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Sec. 176. - Definitions.

(a) As used in this Article:

(1) *Accumulated Deductions* shall mean the sum of all the amounts deducted from the compensation of a member and standing to his credit in the annuity savings fund, together with credited interest thereon.

(2) *Accumulation Fund* shall mean the fund in which shall be accumulated all reserves for the payment of pensions and other benefits payable from contributions by the Town, and in which shall be held the reserves for the payment of annuities, pensions and benefits in lieu thereof.

(3) *Actuarial Equivalent* shall mean a benefit of equal value when computed upon the basis of interest and mortality tables as shall be adopted by the Retirement Board.

(4) *Annuity* shall mean annual payments for life derived from the accumulated deductions of a member. All annuities shall be paid in periodic installments, the frequency of which shall be determined by the Retirement Board.

(5) *Annuity Reserve* shall mean the present value of all payments to be made on account of any annuity, or benefit in lieu of any annuity, computed upon the basis of regular interest and such mortality tables as shall be adopted by the Retirement Board.

(6) *Annuity Savings Fund* shall mean the fund in which shall be accumulated the deductions from the compensation of members.

(7) *Average Final Compensation or Final Compensation* shall mean the average or final annual earnable compensation of a member during the years of creditable service for which such compensation was the highest as determined by the attached

schedule applicable to the member at the time he leaves the employment of the Town.

(8) *Base Compensation for Accidental Death Pension* shall mean:

(A) In the case of a member classified as a firefighter below the rank of lieutenant, the base salary of a police lieutenant as in effect at the time of accidental death;

(B) In the case of a member classified as a police officer who is below the rank of lieutenant, the base salary of a police lieutenant as in effect at the time of accidental death;

(C) In the case of a member classified as a police officer of the rank of lieutenant, the base salary of a police captain as in effect at the time of accidental death;

(D) In the case of a member classified as a police officer of the rank of captain, the base salary of a deputy chief of police as in effect at the time of accidental death;

(E) In the case of a member classified as a general employee, s-range employee, managerial and confidential employee or elected official, his average final or final compensation as determined in the pertinent schedule applicable to the employee as in effect at the time of accidental death.

(9) *Beneficiary* shall mean any person in receipt of a pension, an annuity, a retirement allowance or other benefit as provided by this Article.

(10) *Board of Estimate and Taxation* shall mean the Board of Estimate and Taxation of the Town.

(11) *Creditable Service* shall mean service performed by a member for which credit is allowable as provided in Section 180 hereof.

(12) *Date the Retirement System Becomes Operative* shall mean January 1, 1946 with respect to employees classified under Sections 178 and 179 hereof as general employees or firefighters, January 1, 1948 with respect to employees classified under Sections 178 and 179 hereof as general employees from the libraries, and January 1, 1953 for employees classified under Sections 178 and 179 hereof as police officers, with cutoff dates for membership in the system as provided in Section 178 and the attached schedules.

(13) *Deductions* shall mean the amounts paid by an employee or deducted from his compensation by the Town to be paid to the Retirement System.

(14) *Earnable Compensation* shall mean the full rate of compensation that would be payable to a member if he worked the full normal working time for his position, excluding overtime pay, bonuses and special pay unless otherwise specified in the attached pertinent schedule applicable to the member. In cases where compensation includes maintenance, the Retirement Board may, in its discretion, fix the value of that part of compensation not payable in money.

(15) *Employee* shall mean any person who is regularly employed, whether on a salary basis, or on a daily wage basis, in the service of the Town or in the service of the Greenwich Library or of the Perrot Memorial Library Association of Old Greenwich, Incorporated, nonprofit organizations with no capital stock, whether appointed or elected, whose compensation, whether salary or wage, is paid by the Town, or by the libraries, with the exclusion of:

(A) Employees in the public schools who are covered or are or were eligible to be covered by the provisions of the Connecticut teachers' retirement system;

(B) Employees of the Police Department whose date of employment was prior to January 1, 1953 and who are

covered or were eligible to be covered by the provisions of the police benefit fund of the Town;

(C) Part-time employees, persons employed on a fee basis, and employees whose services are of an emergency nature shall not be considered as employees for the purpose of the Retirement System, unless otherwise determined by the Retirement Board, in accordance with Section 178(c) hereof. In all cases of doubt, the Retirement Board shall decide who is an employee within the meaning of this definition.

(16) *Expense Fund* shall mean the fund to which shall be credited the amounts appropriated for expenses and from which expenses shall be paid except to the extent that such expenses are authorized to be paid from investment earnings or from the corpus of the Accumulation Fund.

(17) Masculine pronoun shall include the feminine.

(18) *Member* shall mean any employee included in the membership of the Retirement System as provided in Section 178 hereof.

(19) *Membership Service* shall mean service rendered under the Retirement System and recognized for the employee as a member.

(20) *Pension* shall mean annual payments for life derived from contributions made by the Town. All pensions shall be paid in periodic installments, the frequency of which shall be determined by the Retirement Board.

(21) *Pension Reserve* shall mean the present value of all payments to be made on account of any pension, or benefit in lieu of any pension, computed upon the basis of interest and such mortality tables as shall be adopted by the Retirement Board.

(22) *Representative Town Meeting* shall mean the Representative Town Meeting of the Town.

(23) *Retirement Allowance* shall mean the sum of the "annuity" and the "pension."

(24) *Retirement Board* and *Board* shall mean the board provided in [Section 196](#) hereof to administer the Retirement System.

(25) *Retirement System* and *System* shall mean the retirement system of the Town.

(26) *Schedule* shall mean the attached summaries of labor contract provisions affecting the retirement benefits of members covered under statutory collective bargaining or similar provisions of employment appointments for members not covered under collective bargaining.

(27) *Service* shall mean service as an employee and paid for by the Town. Service in the aforementioned libraries shall be considered, for the purposes of this Article, as service as an employee of the Town.

(28) *Town* shall mean the Town of Greenwich.

(29) *Vested* shall mean completion of the minimum number of years of creditable service required in the attached schedule applicable to the member in order to be eligible in the future for a retirement allowance when the minimum requirements for a service retirement have been met.

(S.A. 408 § 1, 1945; as amended and approved BET 6/17/74; RTM 1/19/88; BET 12/19/11.)

Sec. 177. - Name and Date Operative.

A Retirement System is established and placed under the management of the Retirement Board for the purpose of providing retirement allowances under the provisions of this Article for

employees of the Town. The Retirement System so created shall be known as the "Retirement System of the Town of Greenwich," and under such name all of its business shall be transacted, all of its funds invested, all warrants for money drawn and payments made and all of its cash and securities and other property held. The Retirement System so created shall become operative with respect to employees in a designated classification upon approval, and only upon approval, by the Board of Estimate and Taxation and the Representative Town Meeting, on such date as shall be designated by the Board and Meeting, at which time appropriations to the system to carry the same into effect shall be made in the manner provided in the special acts governing appropriations by the Town.

(S.A. 408 § 2, 1945.)

Sec. 178. - Eligibility for Membership in System.

(a) Any person who becomes a member of this Retirement System shall receive no pension or other benefit from any other pension or benefit system supported wholly or in part by the Town, nor shall he be required to make contributions to any other pension or benefit system of the Town. This limitation shall not apply to the benefits payable under Title II of the Social Security Act or to the taxes imposed under the Federal Insurance Contributions Act, or to widows in receipt of pensions or other benefits on account of their deceased husbands' participation in such other pension or benefit system.

(b) Eligibility for membership in the Retirement System shall be limited to employees specified in the attached schedules.

(1) Employees specifically excluded from membership are:

(A) Greenwich Municipal Employee Association ("GMEA") employees hired on or after July 1, 2005;

(B) Teamsters Local 456 employees hired on or after July 1, 2005;

(C) Managerial and confidential ("MC") employees and elected officials hired or elected on or after July 1, 2006;

(D) Laborer's International Union of North America ("LIUNA") employees hired on or after November 1, 2008;

(E) Greenwich Public Health Nurses Association employees hired on or after February 1, 2009; and

(F) Employees whose collective bargaining agreement or employment appointment makes them ineligible for membership in the Retirement System.

(2) Consistent with the definition of employee, the superintendent and teachers in the public schools are not members of the Retirement System.

(c) The Retirement Board may deny the right to become members to any class or group of officials appointed or elected for fixed terms, or it may, in its discretion, grant and make optional to any class or group entrance into the Retirement System, upon such terms and conditions as the Retirement Board may designate and determine, upon approval of the Board of Estimate and Taxation and the Representative Town Meeting.

(S.A. 408 § 3, 1945; as amended and approved BET 12/19/11.)

Sec. 179. - Classification of Members; Eligibility and Determination of Service and Early Service Retirement Allowance; Cessation of Membership.

(a) It shall be the duty of the director of Human Resources, after verification with the head of each department, to submit to the Retirement Board a statement showing the name, title, compensation, duties, date of birth and length of service of each member in the various departments, and such information regarding other employees therein as the Board may require. On the basis of such information the Board shall classify each employee in one of the following classifications: general employees, firefighters, police officers, S-range employees, managerial and confidential employees, or elected officials. The classification shall be based on the attached schedules reflecting the pertinent labor contract or employment appointment applicable to the employee member.

- (b) A member shall be eligible for a service retirement allowance upon meeting the minimum requirements for a service retirement while in the employment of the Town based on a combination of years of creditable service and age or age alone according to the attached schedule applicable to the member in effect during the year of service during which eligibility is determined. A member eligible for a service retirement shall qualify for and receive a service retirement allowance amount under Section 181 in accordance with the attached schedule applicable to the member in effect when the member leaves the employment of the Town.
- (c) A vested member who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement allowance shall be eligible for a deferred vested service retirement allowance in accordance with section 190(b) upon meeting the minimum requirements for such a service retirement allowance based on a combination of years of creditable service and age or age alone and shall qualify for and receive a deferred vested service retirement allowance amount under Section 181 in accordance with the attached schedule applicable to the member in effect at the time the member left the employment of the Town.
- (d) A member shall be eligible for an early service retirement allowance in accordance with section 183 upon meeting the minimum requirements for such early service retirement, if applicable, in the attached schedule applicable to the member. In order for a member to be eligible for an early service retirement allowance the member must be an employee at the time of qualification and shall receive the benefit according to the attached pertinent schedule in effect at the time the member leaves the employment of the Town.
- (e) If any member in any period of six (6) consecutive years after last becoming a member is absent from service more than five (5) years in the aggregate, except a vested member entitled to a deferred vested service retirement allowance pursuant to subsection (c) above and Section 190 (b), or if any member becomes a beneficiary hereunder or dies, he shall thereupon cease to be a member.

(S.A. 408 § 3, 1945; as amended and approved BET 6/17/74, 11/21/83, 11/19/01, 12/19/11.)

Sec. 180. - Creditable Service; Creditable Service for Military Service Prior to or During Employment with the Town; Determination.

(a) The Retirement Board shall fix and determine by appropriate rules and regulations how much service in any year is equivalent to a year of service, but in no case shall more than one (1) year of service be creditable for all service in one (1) calendar year, nor shall the Board allow credit as service for any period of more than one (1) month's duration during which the employee was absent continuously without pay. Creditable service shall be accounted for in years and months and shall be determined according to the attached schedule applicable to the member in effect at the time the member leaves the employment of the Town.

(b) Creditable service at retirement shall consist of the membership service rendered by the member excluding any break in service or any time of employment with the Town that is ineligible for creditable service.

(c) Each member with active military service with an honorable discharge from United States armed forces prior to employment with the Town may purchase creditable service for the purpose of determining his retirement allowance for each year of military service that the member makes an additional contribution to the Town, in accordance with the attached pertinent schedule applicable to the member. Said additional contribution shall be at the member's existing rate of contribution times his annual salary for each year of military service for which he wishes to buy credit. In no event may a member buy credit for more than four years of service.

(d) Any member who has left or hereafter leaves the employment of the Town to enter the military service of the United States (such service to include service in any uniformed auxiliary of or to any branch of such military service created or authorized as such auxiliary by the Congress of the United States) may maintain his membership during such period of military service provided:

(1) He has not withdrawn any part or all of his accumulated deductions, or in the event he has already withdrawn any part

or all of his accumulated deductions he redeposits the amount so withdrawn within such period of time and on such terms and conditions as may be provided by the Retirement Board;

(2) Within one hundred and twenty (120) days from the time he is relieved from active duty or service he shall be actively employed by the Town; and

(3) He shall not have previously taken any other employment.

(e) During the period of such absence in military service neither the member nor his estate shall have any right to or be entitled to any benefit other than the payment of his accumulated deductions as provided in [Section 190](#) hereof. Any person who so maintains his membership during the period of military service shall receive full credit as membership service for the period of his absence as if he had not been absent for such period.

(S.A. 408 § 4, 1945; as amended and approved BET 12/19/11.)

Sec. 181. - Service Retirement Allowance; Amount.

(a) (1) Upon retirement for service, a member, other than a member who has elected to reduce his contributions pursuant to [Section 204\(g\)](#) hereof for any period of creditable service, shall receive a retirement allowance equal to the rate of benefit for his classification as referenced in [Section 179](#) multiplied by his final or average final compensation multiplied by his number of years of creditable service, but not greater than two-thirds (2/3) of his final or average final compensation except as otherwise specified in the attached schedule applicable to the member at the time he leaves the employment of the Town. In no event shall a member's retirement allowance be less than the annuity described in subsection (a)(2)(i) below.

(2) The retirement allowance described in subsection (a)(1) above shall consist of:

(i) An annuity which shall be the actuarial equivalent of his accumulated deductions at the time of his retirement; and

(ii) A pension which, when combined with the annuity described in (i) above, shall equal the retirement allowance set forth in subsection (a)(1) above.

(3) If, upon service retirement, the member shall have had at least fifteen (15) years of creditable service, his retirement allowance shall not be less than twelve hundred dollars (\$1,200.00) per annum. Payment of the service retirement allowance of members who retired prior to January 18, 1971, shall be made as if the foregoing minimum had been in effect at date of retirement.

(4)(i) In the case of a member who has elected to reduce his contributions for any period of creditable service pursuant to Section 204(g) hereof, such member shall receive the retirement allowance set forth in subsection (a)(1) above reduced by the annuity described in subsection (a)(2)(i) above which would have existed if such member had contributed throughout his membership service the full percentage of his earnable compensation required under Sections 204(a) and (j) hereof, but increased by an annuity which shall be the actuarial equivalent of such member's accumulated deductions at the time of retirement based on the actual contributions made by such member.

(ii) Effective for members who commence receiving a retirement benefit on or after January 1, 2002, notwithstanding subsection (a)(4)(i) above, in the case of a member who has elected to reduce his contributions for any period of creditable service pursuant to Section 204(g) hereof, or in the case of a member who has elected not to increase his rate of contribution commencing January 1, 1963 in accordance with Section 204(a) hereof, such member shall receive, as a retirement allowance, the greater of:

(x) the retirement allowance set forth in subsection (a)(1) above reduced by the annuity described in Subsection (a)(2)(i) above which would have existed if such member had

contributed throughout his membership service the full percentage of his earnable compensation required under Sections 204(a) and (j) hereof, but increased by an annuity which shall be the actuarial equivalent of such member's accumulated deductions at the time of retirement based on the actual contributions made by such member; or

(y) two-thirds ($2/3$) of the retirement allowance set forth in Subsection (a)(1) above, plus one-third ($1/3$) of the retirement allowance set forth in subsection (a)(1) above multiplied by a fraction the numerator of which is the actual accumulated deductions at the time of retirement based on the actual contributions made by such member, and the denominator of which is the accumulated deductions which would have existed if such member had contributed throughout his membership service the full percentage of his earnable compensation required under sections 204(a) and (j) hereof.

(5) In the case of an employee who last became a member of the system prior to January 1, 1963, the service retirement pension shall not be less than the pension which would have been payable had the provisions of this Article in effect immediately prior to January 1, 1963 remained in effect until the member's date of retirement.

(b) Ad Hoc Increase to Retirement Allowance

(1) Beneficiaries are eligible for an ad hoc increase to their retirement allowances in accordance with the attached pertinent schedule.

(2) Beneficiaries who receive a prospective cost of living adjustment ("COLA") under their applicable collective bargaining agreement are ineligible for an ad hoc increase.

(3) If such member had elected an optional benefit under [Section 191](#) of the charter, the increased benefit payable

to him as a beneficiary or his beneficiary from this adjustment shall be reduced by the same percentage as such member's beneficiary's retirement allowance had been reduced by reason of his optional benefit election.

(S.A. 408 § 5, 1945; as amended and approved BET 3/16/87, 11/19/01, 12/19/11.)

Sec. 182. - Service Retirement Allowance; Conditions.

Any member in service or any member who was vested when his employment with the Town was terminated may retire on a service or deferred vested service retirement allowance on the first day of any calendar month not less than thirty (30) nor more than ninety (90) days subsequent to receipt by the Retirement Board of written application therefor filed by the member, or filed by the head of his department and approved by the Retirement Board; provided that at the time so specified for his retirement he shall have completed the minimum requirements for such service retirement for his classification in accordance with the attached pertinent schedule applicable to the member at the time of employment termination as referenced in Sections 178 and 179.

(S.A. 408 § 5, 1945; as amended and approved BET 11/19/01, 12/19/11)

Sec. 183. – Early Service Retirement Allowance; Eligibility.

(a) Upon retirement for early service a member classified under subsection (b) of this section shall receive a retirement allowance in accordance with section 179(d) commencing on the date of his early service retirement which shall consist of:

(1) An annuity which shall be the actuarial equivalent of his accumulated deductions at the time of his retirement; and

(2) A pension which is the actuarial equivalent of the pension that would have been provided under the provisions of Section 181(a), commencing at the age at which the member would have completed the minimum requirements for service retirement had he remained in service, computed as a service

retirement pension under the provisions of [Section 181](#) on the basis of his final or average final compensation and creditable service to the time of his early service retirement.

(b) Conditions for early service retirement allowance. Any member in service who is classified as a general, managerial and confidential, or s-range employee or as an elected official may retire on an early service retirement allowance on the first day of any calendar month not less than thirty (30) nor more than ninety (90) days subsequent to receipt by the retirement board of written application therefor filed by the member; provided that at the time of application he is employed by the Town and he shall have attained age sixty (60) or such other age specified in the attached pertinent schedule applicable to the employee but shall not have completed the minimum requirements for service retirement.

(S.A. 408 § 6, 1945; as amended and approved BET 6/17/74, 11/19/01, 12/19/11.)

Sec. 184. - Ordinary Disability Retirement Allowance; Amount.

(a)(1) Upon retirement for ordinary disability, a member shall receive a service retirement allowance if he has completed the minimum requirements for service retirement. Otherwise, such member, unless he is a member who has elected to reduce his contributions pursuant to [Section 204](#)(g) hereof for any period of Creditable Service, shall receive an ordinary disability retirement allowance equal to ninety percent (90%) of his rate of benefit multiplied by his final or average final compensation for each year of his creditable service, but not in excess of ninety percent (90%) of two-thirds (2/3) of his final or average final compensation, if such retirement allowance exceeds thirty percent (30%) of his final or average final compensation. Otherwise, he shall receive an ordinary disability retirement allowance equal to thirty percent (30%) of his final or average final compensation, provided no such allowance shall exceed ninety percent (90%) of his rate of benefit multiplied by his final average final compensation for each year of service with which he would have been credited had he remained in service until completion of the minimum requirements for service retirement.

(2) The ordinary disability retirement allowance described in subsection (a)(1) above shall consist of:

(i) An annuity which shall be the actuarial equivalent of his accumulated deductions at the time of his ordinary disability retirement; and

(ii) A pension which, when combined with the annuity described in (i) above, shall equal the ordinary disability retirement allowance set forth in subsection (a)(1) above.

(3) The minimum ordinary disability retirement allowance shall be One Thousand and Eighty Dollars (\$1,080.00) per annum. Henceforth, payment of the ordinary disability retirement allowance of members who retired prior to January 18, 1971, shall be made as if the foregoing minimum had been in effect at date of retirement.

(4) In the case of a member who has elected to reduce his contributions for any period of creditable service pursuant to [Section 204\(g\)](#) hereof, or in the case of a member who has elected not to increase his rate of contribution commencing January 1, 1963, in accordance with [Section 204\(a\)](#) hereof, such member shall receive the retirement allowance set forth in subsection (a)(1) above reduced in the same manner that such member's retirement allowance would have been reduced pursuant to the provisions of subsection 181(a)(4) above.

(5) In the case of an employee who last became a member of the system prior to January 1, 1963, the disability retirement pension shall not be less than the pension which would have been payable had the provisions of this Article in effect immediately prior to January 1, 1963 remained in effect until the member's date of retirement.

(S.A. 408 § 7, 1945, as amended and approved BET 11/19/01, 12/19/11.)

Sec. 185. - Ordinary Disability Retirement Allowance; Conditions.

Upon the application of a member in the service or the head of his department, any member who has twelve (12) or more years of creditable service or, in the case of a firefighter who becomes disabled on or after July 1, 1972 or a police officer who becomes disabled on or after July 1, 1973, ten (10) or more years of creditable service, may be retired by the retirement board on an ordinary disability retirement allowance on the first day of any calendar month not less than thirty (30) nor more than ninety (90) days subsequent to the filing of such application; provided that a physician or physicians engaged by the Board for this purpose, after a medical examination of such member, shall certify that such member is mentally or physically incapacitated for the further performance of duty that such incapacity is likely to be permanent and that such member should be retired.

(S.A. 408 § 7, 1945; as amended and approved BET 6/17/74, 11/19/01, 12/19/11.)

Sec. 186. - Accidental Disability Retirement Allowance; Amount.

(a) Upon retirement for accidental disability, a member shall receive an accidental disability retirement allowance consisting of:

(1) An annuity which shall be the actuarial equivalent for his accumulated deductions at the time of his retirement; and

(2) A pension of fifty percent (50%) of his final or average final compensation.

(b) If the member has completed the minimum requirements for service retirement, he shall receive the greater of the allowance calculated in (a) above or a service retirement allowance.

(S.A. 408 § 8, 1945, as amended and approved BET 7/15/91, 11/19/01, 12/19/11.)

Sec. 187. - Accidental Disability Retirement; Conditions.

(a) Upon the application of a member in service, or of the head of his department, any member who has been totally and permanently

incapacitated for duty as the natural and proximate result of an accident occurring while in the actual performance of duty at some definite time and place, without willful negligence on his part may be retired by the Retirement Board on the first day of any calendar month subsequent to the filing of such application. The physician or physicians engaged by the Board for this purpose, after a medical examination of such member, shall certify that such member is totally incapacitated mentally or physically for the further performance of duty, that such incapacity is likely to be permanent, and that such member should be retired.

(b) No beneficiary entitled to an accidental disability retirement allowance shall receive any allowance on account of ordinary disability. Any condition of impairment of health caused by hypertension or heart disease resulting in total or partial disability to a paid uniformed member of the Fire Department or the Police Department who successfully passed a physical examination on entry into such service, which examination failed to reveal any evidence of such condition, shall be presumed to have been suffered in line of duty and provided any such condition with respect to any uniformed member of the Fire Department entering into such service prior to January 1, 1939 without a physical examination shall also be presumed to have been suffered in line of duty.

(S.A. 408 § 8, 1945; as amended and approved BET 11/19/01.)

Sec. 188. - Re-examination of Beneficiaries Retired for Disability.

(a) Once each year during the first five (5) years following retirement of a member on a disability retirement allowance, and once in every three (3) year period thereafter, the Retirement Board may, and upon his application shall, require any disability beneficiary who has not yet attained the age of sixty (60) to undergo a medical examination by a physician or physicians designated by the Board. The examination shall be made at the place of residence of such beneficiary or such other place as may be mutually agreed upon. If any disability beneficiary who has not yet attained such age refuses to submit to such medical examination, his pension may be discontinued until his withdrawal of such refusal, and if his refusal continues for a year, all

his rights in and to his pension may be revoked by the Retirement Board.

(b) If such physician or physicians reports and certifies to the Retirement Board that such disability beneficiary is engaged in or is capable of engaging in a gainful occupation paying more than the difference between his retirement allowance and his earnable compensation at retirement, and if the Retirement Board concurs in such report, the amount of his pension shall be reduced to an amount which, together with his annuity and the amount earnable by him, shall equal the amount of such earnable compensation. If his earning capacity is later changed, the amount of his pension may be further modified in like manner. The new pension shall not exceed the amount of the pension originally granted, nor shall it exceed an amount which, when added to the amount earnable by him together with his annuity, equals the amount of his earnable compensation at retirement. If a beneficiary is restored to active service at a salary less than his earnable compensation at retirement, he shall not become a member of the Retirement System at that time.

(S.A. 408 § 9, 1945; as amended and approved BET 11/19/01.)

Sec. 189. - Restoration of Beneficiaries to Membership.

If a disability beneficiary is restored to, or is in, active service at a compensation not less than his earnable compensation at retirement or if any other beneficiary is restored to active service, his retirement allowance shall cease. He shall again become a member of the Retirement System, and he shall contribute thereafter at his original contribution rate. Notwithstanding anything in this Article to the contrary, any prior service certificate on the basis of which his service was computed at the time of his retirement shall be restored to full force and effect, and in addition upon his subsequent retirement he shall be credited with all his service as a member. If a beneficiary is restored to active service after the attainment of the age of fifty (50), his pension upon subsequent retirement shall not exceed the pension which he was receiving immediately prior to his last restoration to membership and the pension that he would have received on account of his service since his last restoration had he entered service at that time as a new entrant.

(S.A. 408 § 10, 1945; as amended and approved BET 11/19/01.)

Sec. 190. - Return of Deductions; Vesting.

(a) Within sixty (60) days after the filing with the Retirement Board of a request therefor, any vested member who shall have ceased to be an employee, by resignation or discharge or for any reason other than death, shall be paid upon demand the amount of his accumulated deductions; provided, however, if the member has retired and his accumulated deductions have been transferred from the annuity savings fund to the accumulation fund pursuant to [Section 204\(f\)](#), he shall have no right to such payment. A member who is not vested shall have his accumulated deductions returned to him within 60 days of termination of employment unless he has made a written request to transfer his accumulated deductions to another retirement savings plan. Upon the payment of his accumulated deductions: (1) a member who is not vested shall thereafter not be entitled to any retirement allowance hereunder unless he makes repayments in accordance with the last sentence of this subsection and subsequently becomes vested; and (2) a member who is vested shall thereafter be entitled to a retirement allowance calculated as if he had made no contributions for any period of creditable service pursuant to: (x) [Section 181\(a\)\(4\)\(i\)](#), if his accumulated deductions were paid to him prior to January 1, 2002, and (y) [Section 181\(a\)\(4\)\(ii\)](#), if his accumulated deductions were paid to him on or after January 1, 2002. If a member dies and no other death benefit is payable under the other sections and attached schedules of the Retirement System, his accumulated deductions shall be payable to such person, if any, he shall have nominated by written designation duly executed and filed with the Retirement Board, otherwise to his legal representative. A member who leaves service may be reinstated as a member with all prior service credit if he is rehired, the break in service is under one year in duration or is no longer than the total prior service of that member with the Town up to the date of withdrawal of accumulated deductions and, upon six months completion of service after rehiring, he restores to the system the amount the accumulated deductions would have been on the date of restoration if no withdrawal had occurred pursuant to [Section 204\(d\)](#).

(b) If a member terminates his service after completion of the number of years of creditable service required to be vested in the attached schedule applicable to the member at time of termination he may elect to continue as a member of the System and receive a

deferred vested service retirement allowance following completion of the minimum requirements for service retirement as in effect at the time his service is terminated in accordance with Sections 179(c) and 182.

(S.A. 408 § 11, 1945; as amended and approved BET 6/17/74, 11/19/01, 12/19/11.)

Sec. 191. - Optional Benefits.

Prior to or coincident with the filing of written application for retirement, any member may elect to convert the allowance otherwise payable on his account after retirement into a retirement allowance of equivalent actuarial value in accordance with one of the optional forms named below. If such member dies prior to the effective date of his retirement, the election of an optional form of allowance shall not be effective, and any return of deductions under Section 190 hereof shall be payable unless another death benefit is payable under the other sections or attached schedules of the Retirement System.

Option 1. A reduced retirement allowance payable during his life, with the provision that if he dies before he has received in payments of his annuity the amount of his accumulated deductions at the time of his retirement, the balance shall be paid to such person, if any, as he shall have nominated by written designation duly executed and filed with the Retirement Board, otherwise to his legal representatives.

Option 2. A reduced retirement allowance, payable during his life, with the provision that after his death it shall be paid during the life of and to such person as he shall have nominated by written designation duly executed and filed with the Retirement Board.

Option 3. A reduced retirement allowance payable during his life, with the provision that after his death an allowance of one-half ($\frac{1}{2}$) of the amount of his reduced allowance shall be paid during the life of and to such person as he shall have nominated by written designation duly executed and filed with the Retirement Board.

Option 4. A reduced retirement allowance payable during his life, with some other benefit payable after his death; provided that the total present value at the time of retirement of the allowance during his

life and of the succeeding benefit shall be computed to be of equivalent actuarial value to the allowance which he would receive without optional modification, and provided that the benefit shall be approved by the Retirement Board.

Option 5. For police officers and firefighters, a retirement allowance payable during his life, with the provision that after his death, a percentage of the retirement allowance shall be payable to his spouse or dependent children in accordance with the pertinent schedule applicable to the member at the time he leaves the employment of the Town.

(S.A. 408 § 12, 1945; as amended and approved BET 12/19/11.)

Sec. 192. - Accidental Death Benefits.

(a) If upon receipt of proof satisfactory to the Retirement Board of the death of a member in service, indicating that such death was the natural and proximate result of an accident occurring while the member was in the actual performance of duty, the Board shall decide that death was the result of an accident in the actual performance of duty occurring at some definite time and place, and not caused by willful negligence on the part of the member, there shall be paid a pension of one-half ($\frac{1}{2}$) of his base compensation for accidental death pension to his widow if he leaves a widow, to continue during her widowhood. If he leaves no widow, or the widow dies or remarries before his youngest child has attained the age of eighteen (18), such pension shall be paid to or for the use of his child or children under such age, if any, divided in such manner as the Board in its discretion shall determine, to continue until every such child dies or attains such age, or if he leaves no widow or child under the age of eighteen (18), then to his dependent father or mother as the Board in its discretion shall determine, to continue for life.

(b) The death of any such member caused by hypertension or heart disease is excluded as a basis for benefit to the beneficiaries of members as provided in Subsection (a) provided, however, that this exclusion shall not apply to a paid uniformed member of the Fire Department or the Police Department qualifying under the amendment to this Section and Sections 193 and 194 hereof.

(S.A. 408 § 13, 1945; adopted by the Retirement Board 3/20/57.)

Sec. 193. - Death Benefits Prior to Retirement of Firefighters and Police Officers.

Upon receipt of proof satisfactory to the Retirement Board of the death of a firefighter or police officer in service prior to retirement from causes not entitling his beneficiaries to accidental death benefits, an annual pension of one-quarter ($\frac{1}{4}$) of his annual compensation at the time of death shall be paid to his widow during her widowhood or as otherwise provided in the attached schedule applicable to such member at the time of death.

(S.A. 408 § 13, 1945; as amended and approved BET 12/19/11.)

Sec. 194. - Death Benefits After Retirement of Firefighters and Police Officers.

Upon receipt of proof satisfactory to the Retirement Board of the death of a fireman or policeman after retirement under the provisions of Sections 181, 182, 184, 185, 186 and 187 hereof, there shall be paid an annual pension of one-quarter ($\frac{1}{4}$) of his annual rate of compensation in effect at the time of retirement to his widow if he leaves a widow, to continue only during her widowhood, provided 1) that no option under the provisions of Section 191 hereof is in effect with respect to such member or 2) no other provision covering such circumstance is contained in the attached schedule applicable to the member when he leaves the employment of the Town.

(S.A. 408 § 13, 1945; as amended and approved BET 12/19/11.)

Sec. 195. - Compensation Benefits Offset.

Any amounts paid or payable by the Town under the provisions of any worker's compensation law or policy, or under the provisions of any similar law or policy, whether federal, state or other similar law or policy, to a member or to the dependents of a member on account of disability or otherwise, shall be offset against any benefits payable out of funds provided by the Town under the provisions of this Article on account of the same disability or otherwise, in such manner as the Retirement Board shall determine except as otherwise provided in the attached schedule pertinent to the member in effect at the time the compensation is determined or under applicable law.

(S.A. 408 § 14, 1945; as amended and approved BET 12/19/11.)

Sec. 196. - Administration of System.

The general administration and the responsibility for the proper operation of the Retirement System and for making effective the provisions of this Article are vested in a Retirement Board which shall be organized immediately after three (3) of the members of the Board provided for in Section 197 have qualified and taken the oath of office. (S.A. 408 § 15, 1945; as amended and approved BET 12/19/11.)

Sec. 197. - Retirement Board; Composition; Terms; Liability.

(a) The Retirement Board shall consist of five (5) members, as follows:

(1) The Comptroller of the Town, ex officio;

(2) Two (2) citizens of the Town not eligible for membership in the System and not officials of the Town or persons employed by the Town, to be appointed by a committee composed of the First Selectman, the moderator of the Representative Town Meeting and the chairman of the Board of Estimate and Taxation, one (1) to serve for a term of two (2) years and one (1) to serve for a term of four (4) years; thereafter all terms shall be for four (4) years;

(3) Two (2) members of the Retirement System to be elected by the membership of the System under such rules and regulations as may be adopted by the Retirement Board to govern such election, to serve for a term of four (4) years; provided the term of office of the first two (2) members of the Board so elected shall be determined by lot, one (1) to expire in three (3) years and one (1) to expire in five (5) years;

(b) The members of the Retirement Board shall use ordinary care and reasonable diligence in the performance of their duties under this Article, but no member of the Board shall be personally liable by virtue of any contract, agreement, bond or other instrument made or executed by him or in his behalf as a member of the Board, nor for any mistake of judgment made in good faith, nor for any loss, unless

resulting from his own gross negligence or wilful misconduct. No member of the Board shall be liable for any neglect, omission or wrongdoing of the agents or counsel of the Board provided reasonable care shall have been exercised in their selection.

(S.A. 408 § 15, 1945; as amended by RTM, 1/17/66.)

Sec. 198. - Retirement Board; Vacancy; Compensation; Oath.

(a) If a vacancy occurs in the office of an appointed or elected member of the Retirement Board, the vacancy shall be filled for the unexpired portion of the term in the same manner as the office was previously filled.

(b) The members of the Retirement Board shall serve without compensation, but they shall be reimbursed from the expense fund for any expense that they may incur from service on the Board.

(c) Each member of the Board shall within ten (10) days after his appointment or election take an oath of office.

(S.A. 408 § 15, 1945.)

Sec. 199. – Retirement Board; Procedures.

(a) Each member shall be entitled to one (1) vote in the Retirement Board. Three (3) concurring votes shall be necessary for a decision at any meeting of the Retirement Board. Three (3) members shall constitute a quorum of the Board.

(b) Subject to the limitations of this Article, the Retirement Board shall, from time to time, establish such rules and regulations for the administration of the Retirement System as may be necessary.

(c) The Retirement Board shall elect from its membership a chairman and shall appoint a secretary who may or may not be a member of the Board. The Retirement Board may employ such actuarial, medical, clerical and special services as may be required.

(d) The Retirement Board shall keep in convenient form such data as shall be necessary for actuarial valuations of the various funds of the System.

(e) The Retirement Board shall keep a record of all its proceedings which shall be open to public inspection. It shall submit to the Board of Estimate and Taxation annually a report showing the fiscal transaction of, and the payments from the Retirement System for the preceding year, the amount of accumulated cash and a list of securities of the System, and the last balance sheet showing the financial condition of the System by means of an actuarial valuation of its assets and liabilities.

(S.A. 408 § 15, 1945.)

Sec. 200. - Legal advisor.

The Town Attorney shall be the legal advisor of the Retirement Board
(S.A. 408 § 15, 1945.)

Sec. 201. - Medical Examinations.

The Retirement Board shall arrange for the necessary physician or physicians to make and pass upon all medical examinations required under the provisions of this Article. Such physician or physicians shall investigate all essential statements and certificates by and in behalf of a member in connection with an application for disability retirement and shall report in writing to the Retirement Board their conclusions and recommendations upon all matters referred to them.

(S.A. 408 § 15, 1945.)

Sec. 202. - Actuary; Duties; Investigations; Valuation.

(a) The Retirement Board shall designate an actuary, who shall be the technical adviser of the Board in matters regarding the adequacy of the reserves created by the provisions of this Article and who shall perform such other duties as are required in connection therewith.

(b) Within three (3) years after January 1, 1946, and at least once in each five (5) year period thereafter, the actuary shall make an actuarial investigation into the mortality, service and compensation experience of the members and beneficiaries of the System and, taking into account the results of such investigation the Retirement Board shall adopt for the System such mortality, service and other tables as shall be deemed necessary, and shall certify the rates of contribution payable under the provisions of this Article.

(c) On the basis of such tables as the Retirement Board shall, from time to time, adopt, the actuary shall make an annual valuation of the assets and liabilities of the reserve funds of the Retirement System created by this Article.

(S.A. 408 § 15, 1945.)

Sec. 203. - Method of Financing.

All of the assets of the Retirement System shall be credited, according to the purpose for which they are held, among the three (3) funds set out in this Article, namely, the "Annuity Savings Fund," the "Accumulation Fund" and the "Expense Fund."

(S.A. 408 § 16, 1945.)

Sec. 204. - Annuity Savings Fund; Operational Procedure.

(a) The Annuity Savings Fund shall be the fund in which shall be accumulated the deductions from the compensation of members. Upon the basis of such tables and interest as the Retirement Board shall adopt, the actuary of the Retirement System shall determine for each member classifications a fixed rate percentage of earnable compensation for those classifications which, when deducted from each payment of prospective compensation for those members earnable prior to the date on which they will complete the minimum requirements for service retirement, and accumulated at the Board adopted interest until that date, is computed to provide at that time an annuity equal, in the case of a member classified as a general employees, to one-third (1/3) of their service retirement allowance on account of their membership service and, in the case of a member classified as a firefighter or police officer, to one-fourth (1/4) of a

service retirement allowance on account of their membership service. Such percentage of compensation shall be computed on the basis of membership service and actuarial assumptions of future service adopted by the Board and the rate of benefit contained in the attached schedules pertinent to such members. Such percentage of compensation shall be computed to remain constant. Notwithstanding anything else herein to the contrary the percentage may be fixed in the attached schedules pertinent to the members. The Town shall withhold or otherwise credit such percentage of the earnable compensation due on each pay day to members of the Retirement System so determined. The various amounts so withheld or credited shall be transferred immediately thereafter to the Retirement System and credited to the accounts of the respective members, and the amounts shall be paid into and become a part of the Annuity Savings Fund.

(b) In determining the amount earnable by a member in a payroll period, the Retirement Board may consider the rate of annual compensation payable to such member on the first day of the payroll period as continuing throughout such payroll period, and it may omit deductions from compensation for any period less than a full payroll period if any employee was not a member on the first day of the payroll period and to facilitate the making of deductions it may modify the deduction required of any member by such an amount as shall not exceed one-tenth (1/10) of one percent (1%) of the annual compensation upon the basis of which such deduction is to be made. No deduction shall be made from the compensation of any member if he has completed the minimum requirements for service retirement and has completed forty (40) years of membership service, in the case of a member classified as a general employee, or thirty-three and one-third ($33\frac{1}{3}$) years of membership service, in the case of a member classified as a firefighter or police officer.

(c) The deductions provided for herein shall be made notwithstanding that the minimum compensation provided for by law for any member will be reduced thereby. Every member shall be deemed to consent and agree to the deductions provided for herein and shall receipt for his full salary or compensation, and the payment of his full salary or compensation less the deductions provided for hereunder shall be considered a full and complete discharge and

acquittance of all claims and demands whatsoever for the services rendered by such person during the period covered by such payment, except as to the benefits provided under the Retirement System.

(d) Subject to the provisions of subsection (g), in addition to the contributions deducted from compensation as hereinbefore provided, subject to the approval of the Retirement Board, any member may redeposit in the Annuity Savings Fund by a single payment or by an increased rate of contribution an amount equal to the total amount which he previously withdrew therefrom, as provided in this Article, or any part thereof, or any member may deposit therein by a single payment or by an increased rate of contribution an amount computed to be sufficient to purchase an additional annuity which, together with his prospective retirement allowance, will provide for him a total retirement allowance not to exceed one-half ($\frac{1}{2}$) of his salary upon completion of the minimum requirements for service retirement. Such additional amounts so deposited shall be treated as a part of his accumulated deductions, except in the event of his retirement when they shall be treated as excess contributions returnable to the member in cash or to provide an excess annuity of equivalent actuarial value.

(e) The accumulated deductions of a member withdrawn by him or paid to his designated beneficiary or legal representatives in event of his death, shall be paid from the Annuity Savings Fund.

(f) Upon the retirement of a member his accumulated deductions shall be transferred from the Annuity Savings Fund to the Accumulation Fund.

(g) (1) Prior to January 1, 2002 and notwithstanding anything herein to the contrary, any member classified as a general employee may, at any time after an agreement extending coverage under the Social Security Act with respect to his service as a member has been entered into as provided in [Section 218](#) of such Act, elect to reduce his contributions by the amount of his tax under the Federal Insurance Contributions Act as from time to time in effect by filing written notice of such election with the Retirement Board at least thirty (30) days prior to the date such reduction is to become effective. In addition, any member may elect, within thirty (30) days after such agreement

extending coverage under the Social Security Act becomes effective, to have withdrawn from his account in the Annuity Savings Fund an amount sufficient to pay his tax under the Federal Insurance Contributions Act from January 1, 1955 or his date of membership, if later, to the date the agreement becomes effective. In the event a member does not make such election, he may alternatively elect to make payment of such retroactive tax in a lump sum. If neither election is made, as a condition of continued employment, deductions equivalent to such retroactive tax shall be made from the compensation of such member in six (6) equal monthly installments beginning thirty (30) days after the effective date of the agreement.

(2) Effective January 1, 2002, the following rules shall apply with respect to the ability of a general employee member to reduce the amount of his contributions under Subsection (g)(1) above unless the contribution is made mandatory by the provisions of the attached schedule pertinent to the employee.

A. New Hires. Any person who becomes a general employee on or after January 1, 2002 must make his election to reduce contributions pursuant to (g)(1) above within thirty (30) days of his date of hire. If an election is not received by the Town during this period of time, the employee will be required to make such contributions throughout the period(s) of his creditable service.

B. Current employees. Any general employee who is a member as of January 1, 2002 may make a one time election to either reduce contributions pursuant to (g)(1) above or to revoke a prior election to reduce contributions. A notice of election rights shall be provided to such employees as soon as practicable thereafter, and such election must be received by the Town by an announced due date (which shall be no later than the 60th day after such notice has been provided.) If an election is not received by the Town by such due date, his existing treatment shall remain in effect

throughout the remaining period(s) of his creditable service.

(h) Effective January 1, 2002, a member who elected to reduce his contributions during the member's period of creditable service pursuant to Subsection (g) above may elect, at the time of retirement, to make a one-time make-up contribution. Such make-up contribution shall be funded a by a direct transfer of an eligible rollover distribution from the Savings Plan for Employees of the Town of Greenwich into the annuity savings fund of the Retirement System in an amount not in excess of the amount computed to be sufficient, when added to the member's actual accumulated deductions, if any, to equal the maximum amount of accumulated deductions that would exist if mandatory contributions had been made during his entire period of creditable service. Such make-up contributions shall be treated as accumulated deductions in the annuity Savings Fund, and shall immediately be transferred to the accumulation fund pursuant to [Section 204\(f\)](#).

(i) The Town shall pick up the employee contributions required of members. For non-collectively bargained members, the pick up will be effective for all compensation earned after December 31, 1991. For collectively bargained members, the pick up will be effective as directed in the applicable collective bargaining unit agreement. The contributions so picked-up shall be treated as employer contributions in determining tax treatment under the United States Internal Revenue Code. Employee contributions picked-up pursuant to this provision shall be treated for all other purposes, in the same manner and to the same extent, as employee contributions made prior to the effective date of this paragraph.

(j) Notwithstanding any provision of the Retirement System to the contrary, effective January 1, 1995, certain members identified by the Town in the attached schedules pertinent to such members shall not have a percentage of earnable compensation deducted from each payment of his prospective compensation as set forth in Subsection (a) above.

(S.A. 408 § 16, 1945; as amended and approved BET 6/17/74, 11/19//01, 12/19/11.)

Sec. 205. - Accumulation Fund; Operational Procedure.

(a) The Accumulation Fund shall be the fund in which shall be accumulated all reserves and payments contributed by the Town for the payment of all pensions and other benefits payable from contributions by the Town, and from which shall be paid all annuities, pensions and benefits in lieu thereof. Should a beneficiary be restored to membership, his annuity reserve shall be transferred from the Accumulation Fund to the Annuity Savings Fund, and credited to his individual account therein.

(b) There shall be paid by the Town annually into the Accumulation Fund on account of each member, a certain percentage of the earnable compensation of such member, to be known as the "normal contribution rate" of the Town for membership service, and an additional percentage of his earnable compensation to be known as the "accrued liability contribution rate" of the Town for prior service.

(c) Computation of normal contribution of the Town for membership service. During the period over which the accrued liability contribution is payable, on the basis of interest and of such mortality and other tables as shall be adopted by the Retirement Board, the actuary engaged by the Board to make each valuation required by this Article, immediately after making such valuation, shall determine the uniform and constant percentage of the earnable compensation of each member, which if contributed on the basis of compensation of each member throughout his entire period of active service would be sufficient to provide for the payment of any pension payable on his account. The rate percent so determined shall be known as the "normal contribution" rate. Until the accrued liability has been liquidated the normal percentage contribution rate of the Town for membership service shall be determined as described above. After the accrued liability has been liquidated, the normal contribution rate of the Town shall be determined by actuarial calculation as the rate percent of the earnable compensation of all members, which is required as a contribution by the Town in order to provide the part of the cost of all benefits for which the Town is responsible. It shall be determined by actuarial means of the following: At the time of each annual actuarial valuation the actuary shall first compute the present

value of the prospective benefits payable from the Accumulation Fund to active members and beneficiaries on the valuation date. He shall then deduct therefrom the assets to the credit of the Accumulation Fund on the valuation date. The remainder represents the present value of future contributions on account of employees who are then members or beneficiaries, to be contributed by the Town in the future in order to keep the Fund in balance. The actuary shall then determine what percentage of the future earnable compensation of all members, if contributed by the Town, will be sufficient to produce such contributions required of the Town.

(d) Computation of accrued liability contribution of the Town. Immediately succeeding the valuation as of December 31, 1962, the actuary engaged by the Retirement Board shall compute the rate percent of the total annual earnable compensation of all members based on the Board's funding policy and using an expected payment period of not more than 30 years. The rate percent so determined shall be known as the "accrued liability contribution" rate of the Town.

(e) Contributions by the Town after the valuation as of December 31, 1962. The total amount payable in each year by the Town to the Accumulation Fund shall not be less than the amount obtained by applying the sum of the rates percent known as the normal contribution rate and the accrued liability contribution rate to the total compensation earnable by all members during the preceding year, provided that the aggregate payment by the Town shall be sufficient, when combined with the amount in the Accumulation Fund, to provide the annuities, pensions and other benefits payable from the Fund during the year then current.

(f) Discontinuance of accrued liability contributions by the Town. The accrued liability contribution shall be discontinued as soon as the accumulated reserves in the Accumulation Fund shall equal the then present value, as actuarially computed and approved by the Retirement Board, of the total liability of the fund less the then present value, computed on the basis of the normal contribution rate of the Town for future service then in force, of the prospective normal contributions to be received on account of persons who are at that time members.

(g) Accounting procedure. All interests and dividends earned on the funds of the Retirement System shall be credited to the Accumulation Fund. Annually the Retirement Board shall transfer, from the Accumulation Fund to the Annuity Savings Fund an amount sufficient to allow interest on the balances of the members' accounts.

(h) All annuities, pensions, and benefits in lieu thereof shall be paid from the Accumulation Fund.

(S.A. 408 § 16, 1945, as amended and approved BET 12/19/11.)

Sec. 206. - Expense Fund.

The Expense Fund shall be the fund to which shall be credited all money appropriated by the Town to pay the administration expenses of the Retirement System, and from which shall be paid all the expenses necessary in connection with the administration and operation of the System except that such expenses may be paid or deducted wholly or partially from investment earnings or the corpus of the Accumulation Fund when and to the extent authorized by the Board of Estimate and Taxation upon the recommendation of the Retirement Board.

(S.A. 408 § 16, 1945; as amended by RTM, 1/19/88.)

Sec. 207. - Appropriations.

On or before December 1 in each year, the Retirement Board shall certify to the Board of Estimate and Taxation the amount of the appropriation necessary to pay to the various funds of the Retirement System the amounts payable by the Town as enumerated in this Article for the year beginning on July 1 of the succeeding year. With respect to administration expenses, the Retirement Board shall specify which expenses, if any, it recommends be paid from appropriations to be credited to the Expense Fund and which expenses, if any, it recommends be paid from investment earnings or from the corpus of the Accumulation Fund. The items of appropriation, if any, providing such amount for the System, shall be included in the appropriations submitted to the Representative Town Meeting, and appropriations to the Systems of such amounts shall be made.

(S.A. 408 § 16, 1945; as amended RTM, 1/19/88.)

Sec. 208. - Management of Funds; Rules and Regulations.

(a) The members of the Retirement Board shall be the trustees of the several Funds created by this Article. The Retirement Board shall be authorized to make arrangements with any bank or trust company for the deposit and safekeeping of securities, and, with it or others, for advice in connection with the investment of the funds of the Retirement System, in which case the Retirement Board itself shall invest and reinvest the Funds of the System; or the Retirement Board may deliver all, or a part, of the Funds and securities of the Retirement System to a corporation trustee, designated by the Board of Estimate and Taxation for the purpose of safeguarding, investing and reinvesting such Funds and securities, until they are needed for the purpose of the Retirement System, all under an agreement which shall be approved by the Board of Estimate and Taxation and the Town Attorney. All investments of the Funds of the Retirement System shall be made in accordance with, and subject to, the limitations of the General Statutes relating to the investment of Trust Funds held by trustees, and the Retirement Board or the corporation trustee, as the case may be, may invest funds of the Retirement System in any securities, or other property, which they may select with the care of a prudent investor to an amount not exceeding sixty percent (60%) of the total Funds of the Retirement System. The remainder of said funds shall be invested in accordance with and subject to limitations of the General Statutes relating to the investment of Funds of savings banks or of life insurance companies, whichever of such two alternative limitations may from time to time be approved by resolution of the Board of Estimate and Taxation upon recommendation of the Retirement Board.

(b) The Treasurer of the Town shall be custodian of the several Funds. The books and accounts of the Retirement System shall be kept by the Comptroller and audited by the Town auditors. All payments from the Funds shall be made by checks issued by the Comptroller and signed by the Treasurer upon vouchers signed by two (2) persons designated by the Retirement Board. A duly attested copy of a resolution of the Retirement Board designating such persons and bearing upon its face specimen signatures of such persons shall be filed with the Comptroller and Treasurer as their authority for making payments upon such vouchers. No voucher shall

be drawn unless it shall have been previously authorized by resolution of the Retirement Board.

(c) The funds of the Retirement System deposited in any one (1) bank or trust company shall not exceed ten percent (10%) of the paid-up capital and surplus of such bank or trust company.

(d) Except as otherwise provided herein, no member and no employee of the Retirement Board shall have any direct interest in the gains or profits of any investments made by the Board, nor shall any member of the Board receive any pay or emolument for his services as such member. No member or employee of the Retirement Board shall, directly or indirectly, for himself or as an agent, in any manner use any of the securities or other assets of the Retirement System, except to make such current and necessary payments as are authorized by the Board; nor shall any member or employee of the Board become an endorser or surety or in any manner an obligor for monies loaned by or borrowed from the System.

(e) Notwithstanding anything in this Article to the contrary, if the Retirement Board shall be of the opinion that any benefit prescribed in this Article can be provided with equal security to the members, through the purchase thereof from any insurance company or companies approved by the Board of Estimate and Taxation, the Retirement Board, with the approval of the Board of Estimate and Taxation and of the Representative Town Meeting, is authorized to provide for the payment of such benefits through the purchase thereof from such company or companies and to make payment therefor from the funds which would be available for the provision of such benefits directly under this Article.

(S.A. 408 § 17, 1945, as amended and approved BET 1/19/82, 11/17/86.)

Sec. 209. - Exemption of Funds from Taxation and Execution.

The pensions, annuities and retirement allowances and the accumulated deductions and the cash and securities in the funds created by this Article are exempted from any state, county or municipal tax of this State, and shall not be subject to execution or

attachment by trustee process or otherwise, in law or in equity, or under any process, and shall be non-assignable, except as specifically provided in this Article.

(S.A. 408 § 18, 1945.)

Sec. 210. - Protection against fraud.

Any person who shall knowingly make any false statement, or shall falsify or permit to be falsified any record or records of this Retirement System in any attempt to defraud such System, shall be fined not less than One Hundred Dollars (\$100.00) nor more than Five Hundred Dollars (\$500.00) or imprisoned for not more than six (6) months, or be both so fined and imprisoned. If any change or error in the records results in any member or beneficiary receiving from the Retirement System more or less than he would have been entitled to receive had the records been correct, the Retirement Board may correct such error, and as far as practicable, adjust the payments in such manner that the actuarial equivalent of the benefit to which such member or beneficiary was correctly entitled shall be paid.

(S.A. 408 § 19, 1945.)

Sec. 211. - Limitations.

(a) No other provisions of any law which provides wholly or partly at the expense of the Town for pensions or other benefits for employees of the Town, their widows or other dependents, shall apply to members or beneficiaries of the Retirement System established under this Article, their widows or other dependents, except members or the beneficiaries of members classified as general employees or library employees covered by the provisions of the Social Security Act. Notwithstanding the foregoing, a widow in receipt of a pension or other benefit provided wholly or partly at the expense of the Town on account of her deceased husband's participation in any other pension or benefit system may be or become an employee of the Town in a position covered by this Retirement System and participate as a member herein on account of service rendered to the Town by her in such position.

(b) If any section or part of any section of this Article is declared to be unconstitutional, the remainder of the Article shall not thereby be invalidated.

(c) All provisions of any special act inconsistent with the provisions of this Article are repealed to the extent of such inconsistency.
(S.A. 408 § 20, 1945.)

Sec. 212. - Termination of System.

The Retirement System may be terminated at any time by majority vote of two (2) successive annual budget Representative Town Meetings, the notice for which shall be mailed at least ten (10) days before each meeting, and shall contain a warning that such termination will be proposed. In the event of the termination of the System for any cause, each member and beneficiary shall be entitled to the reserve held on his account as the result of all previous contributions made by him and by the Town. In such event the reserves to which members become entitled upon such termination shall be payable in cash or in the form of immediate or deferred annuities, as the Retirement Board, in its discretion, shall determine. In such event, further if the reserve held on account of any beneficiary is inadequate to continue his full retirement allowance, he shall nevertheless be entitled to have his retirement allowance continued in full, and the additional amounts required to pay such allowance in full shall be paid by the Town.
(S.A. 408 § 20, 1945.)

Sec. 213. - Amendment of System.

The membership, benefit, contribution, allowance and procedural provisions of this Article, and of the Retirement System, except as provided in Sections 178(c), 197(a)(2) and 208(e) hereof, may be amended at any time by the Retirement Board, upon the approval of the Board of Estimate and Taxation. No such amendment shall reduce the accrued benefit of any member, for which contributions were previously accumulated, without his consent. No such amendment shall discontinue or reduce the retirement allowance of any person in receipt thereof, without his consent.
(S.A. 408 § 20, 1945.)

Sec. 214. - Deduction of Federal or State Pension.

Subject to the provisions of [Section 195](#) hereof, the Retirement Board may, and upon the direction of the Board of Estimate and

Taxation shall deduct from any pension payable under this Article all or part of the actuarial equivalent of any amount paid or payable to or on account of any member under the provisions of any present or future law, pension or benefit scheme of the federal government, any state government or any political subdivision thereof, to the extent that such amount has not been provided by contributions of the member under this System or by taxes or contributions paid directly by the member or deducted from his compensation. If any amount designated to be paid or payable to or on account of any member under any such present or future law, pension or governmental benefit scheme fails to be paid or be payable for any reason outside the control of the Town, the actuarial equivalent of such amount nevertheless may be deducted as above provided.

(S.A. 408 § 20, 1945.)

Sec. 215. - Discharge of Employees.

Neither the establishment nor existence of the Retirement System shall be held to be or construed as a contract or consideration for employment, or interfere with the right of the Town to discharge any employee.

(S.A. 408 § 20, 1945.)

Sec. 216. - Coverage Under Federal Social Security System.

Services of individuals in positions covered under the Retirement System of the Town need not be excluded in determining coverage under the Federal Social Security System.

(S.A. 408 § 21, 1945.)

Sec. 216A. – Labor Contract and Employment Appointment Summaries Schedules.

Summaries of labor contract provisions affecting the retirement benefits of members covered under statutory collective bargaining or similar provisions of employment appointments for members not covered under collective bargaining are attached as Schedule A as follows:

- (1) Silver Shield police officer members summaries July 1, 1979 to present.
- (2) Firefighter members summaries July 1, 1980 to present.
- (3) Greenwich Public Health Nurses Association members summaries July 1, 1979 to present.
- (4) Laborer's International Union of North America ("LIUNA") members summaries (i) July 1, 1979 to present for Town employees (ii) July 1, 1991 to present for Town board of education employees.
- (5) Managerial and confidential ("MC"), elected officials and S-range members summaries January 1, 1980 to present.
- (6) Teamsters members summaries July 1, 1980 to present.
- (7) Greenwich Municipal Employee Association ("GMEA") members summaries July 1, 1980 to present.

(As approved BET 12/19/11.)

Sec. 216B. – Ad Hoc Cost of Living Adjustment History.

Ad hoc increases history for cost of living adjustments ("COLA") effective dates July 1, 1980 to present, is attached as Schedule B.

(As approved BET 12/19/11.)

Sec. 216C. – Internal Revenue Code Required Provisions for Qualified Plans.

Provisions required to be included in a retirement system plan qualified under Internal Revenue Code Section 401(a) are attached as Schedule C.

(Approved Retirement Board 2/28/02, 12/16/10, approved BET 12/19/11.)

FOOTNOTE(S):

⁽¹¹⁾ *Cross reference— As to the election of members of Retirement Board, see Chapter 2, Article 12 of this Code. (Back)*

SCHEDULE A

Labor Contract and Employment Appointment Summaries Schedules

- (1) Silver Shield police officer members summaries July 1, 1979 to present.
- (2) Firefighter members summaries July 1, 1980 to present.
- (3) Greenwich Public Health Nurses Association members summaries July 1, 1979 to present.
- (4) Laborer's International Union of North America ("LIUNA") members summaries (i) July 1, 1979 to present for Town employees (ii) July 1, 1991 to present for Town board of education employees.
- (5) Managerial and confidential ("MC"), elected officials and S-range members summaries January 1, 1980 to present.
- (6) Teamsters members summaries July 1, 1980 to present.
- (7) Greenwich Municipal Employee Association ("GMEA") members summaries July 1, 1980 to present.

**(1) Silver Shield police officer members summaries
July 1, 1979 to present.**

**Retirement Benefits for Silver Shield Members Retiring
or Leaving Employment between July 1, 2010 and
June 30, 2014 and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Tier I Retirement Benefits for police officers hired prior to July 1, 2011:

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000 shall be eligible for service retirement only upon completion of twenty (20) years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55.

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of annual earnable compensation. Prior to February 6, 2001, 6% of annual earnable compensation.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: All employees shall be vested after ten (10) years of service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after

September 1, 2000, "years of service" shall mean years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: Creditable Service is defined as and subject to the following: An employee appointed to police bargaining unit position prior to September 1, 200 shall be eligible for normal retirement upon reaching 20 years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000, shall be eligible for normal retirement only upon completion of 20 years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System.

The rate at which any member receives credit for membership service is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation (including holiday pay and night shift differential; effective July 1, 1989, including Emergency Medical Training (EMT) pay; and effective July 1, 2000, including the increase in EMT pay attributable to Defib Certification of an employee during the one (1) year of creditable service with the Police Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member's retirement allowance shall be 1/40 or 2.5 percent for each year of creditable service as a sworn police officer. Such employee's rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the

benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: A sworn police officer with twenty six (26) years and eight (8) months of creditable service as a sworn police officer shall be eligible for a retirement allowance of seventy-five percent (75%) of final compensation; and the maximum retirement allowance shall be seventy-five percent (75%) of final compensation. **Article 14, Section 179, 181**

Additional Retirement Allowance: An eligible employee may accrue an additional retirement allowance beyond the maximum retirement allowance set forth in the preceding paragraph. Such additional retirement allowance shall be determined based on years of creditable service, up to a maximum of seven (7), after an employee reaches the maximum retirement allowance. The terms and conditions of such additional retirement allowance are as follows:

1. At least ninety (90) days prior to reaching the maximum retirement allowance, an employee may elect to notify the Town and Retirement Board in writing, on a form approved by the Town, that he or she will continue to work for an additional period of not less than twelve months after reaching his or her maximum retirement allowance. Such election must indicate:

(a) the number of full years, after the employee reaches his or her maximum retirement allowance, that the employee elects (the "period of extended employment"); and (b) the pension alternative that he or she elects, pursuant to paragraph (2) or (3) below.

If notice is not provided of the employee's intention to remain employed pursuant to this paragraph (1), the employee will be deemed to have elected to continue to participate in the Retirement System as set forth in Article XV (G) (2) in the event that he or she remains employed after reaching his or her maximum retirement allowance.

If at any time during the period of extended employment, the employee wishes to modify his or her initial election with respect to (a) above (the length of the period of extended employment), he or she must provide the Town and the Retirement Board with a minimum of ninety (90) days written notice prior to the earlier of: the last day of his or her period of extended employment, and the proposed effective date of his or her retirement. An election with respect to (b) above (the pension alternative), may not be modified after the effective date of such election.

2. An employee who elects, or is deemed to have elected, to continue to participate in the Retirement System shall accrue one-half percent (.5%) of final

compensation for each full year of creditable service (any partial years shall be disregarded) as a police bargaining unit employee after he or she reaches the maximum retirement allowance, up to a maximum of seven (7) years. Throughout this period of extended employment and until his or her retirement, the employee shall remain a full member of the Retirement System entitled to all benefits, rights and features as set forth in the Retirement System. No employee contributions shall be required after the date s/he reaches the maximum retirement allowance.

3. In lieu of continued participation in the Retirement System pursuant to the terms set forth in the paragraph (2) above, an employee may elect, effective as of the date he or she reaches the maximum retirement allowance, to cease participation in the Retirement System and commence participation in a Code Section 401(a) plan to be established and maintained by the Town (the "401(a) Plan"). Upon the effective date of such an election, the employee shall cease to be an active member of the Retirement System, and his or her retirement allowance shall be determined as of such effective date (e.g., his or her final compensation, as defined in Section (C) above, shall be frozen as of the effective date and the terms of the Collective Bargaining Agreement in effect as of such date shall govern the retirement allowance that he or she will receive upon his or her retirement).

Early Retirement: Silver Shield members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Article 14, Section 180 (c) (d)**

Continuing Employment Beyond 26 years, 8 months: Members may continue to work as a Silver Shield member, with the approval of the RTM, for up to a maximum of seven (7) years beyond 26 years, 8 months, if certain criteria are met, as outlined in the collective bargaining agreement.

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 - Compensation Benefits Offset - as stated in the Greenwich Municipal Code (Charter) - Article 14, shall not be applicable to employees retiring under the Accidental Disability provisions of the Town of Greenwich Retirement System.

Ordinary Disability Retirement: Only members who have completed 10 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this form of retirement. **Article 14, Section 192** for eligibility and formula.

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a member classified as a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of a Police Lieutenant at the time of Accidental Death; in the case of a member classified as a Police Lieutenant, the base salary is raised to that of a Police Captain at the time of Accidental Death; in the case of a member classified as a Police Captain, the base salary is raised to that of a Deputy Chief of Police at the time of Accidental Death. **Article 14, Sections 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: All members may be eligible for this benefit. Sections 193 and 194 of the Town of Greenwich Retirement System shall provide for the payment of survivors benefits to dependent children of employees in the event there is no surviving spouse at the time of an employee's death.

Section 194 of the Town of Greenwich Retirement System shall be modified to allow a surviving spouse or dependent child of a retiree to receive, in the event of the death of such retiree on or after July 1, 1989, an annual pension of one-half (1/2) of the retiree's actual pension to continue while the retiree's spouse remains unmarried, or until there are no dependent children, whichever is later.

Section 193 of the Town of Greenwich Retirement System shall be further modified to provide that upon the in service death, on or after July 1, 2004, of an employee with 20 or more years of creditable service from causes not entitling his or her beneficiary to accidental death benefits pursuant to Section 192, such beneficiary shall be paid a death benefit that will equal the survivor's benefit which would have been payable if the employee had retired on the day before the date of his or her death and elected Option 2 under Section 191 (a 100% joint and survivor annuity). The employee's spouse as of such date shall be the joint annuitant. If the employee has no spouse as of such date, his or her child(ren) shall be the joint annuitant(s).

In the event of the death of the non-employee spouse where there are surviving dependent children, such benefits shall be paid in equal shares to dependent children who have not attained the age of eighteen (18) and/or to dependent children who are full-time students who have not attained the age of twenty-three (23), until such children attain such age. If such surviving dependent child was physically or mentally incapacitated for substantial gainful employment, before

attaining the age of eighteen (18), the portion of the survivor's benefit payable on behalf of such child shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for police officers who are retired, the police officers will be assumed to be retired from the date of termination rather than the date benefit payments commence. **Article 14, Section 194.**

Tier II Retirement Benefits for police officers hired on or after July 1, 2011:

Tier II Retirement Plan: An individual hired as a police officer on or after July 1, 2011 shall be classified as a Tier II employee, and shall be eligible for the retirement benefits set forth above for Tier I modified as follows:

Minimum Requirement for Service Retirement: A Tier II employee shall be eligible for service retirement upon reaching twenty-five (25) years of creditable service and a minimum age of fifty (50). The deferred vested service retirement requirement remains the same as with Tier I.

Contribution Rate for Annuity Portion of Retirement Allowance: A Tier II employee shall cease making contributions after the employee has sufficient years of creditable service for the maximum retirement allowance of 75% of final compensation. The rate of contribution by the employee remains the same as with Tier I.

Final Compensation: The final compensation for a Tier II employee shall not exceed 112% of base pay.

Rate of Benefit: The rate of benefit for calculation of a Tier II employee's retirement allowance shall be two percent (2%) for each year of creditable service as a sworn police officer.

Maximum Determination of Benefit: The maximum retirement allowance for a Tier II employee shall be based on creditable service X final compensation X rate of benefit up to seventy-five percent (75%) of final compensation.

Additional Retirement Allowance: A Tier II employee is not eligible for the Additional Retirement Allowance of Tier I.

**Retirement Benefits for Silver Shield Members Retiring
or Leaving Employment between July 1, 2008 and June 30, 2010
and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000 shall be eligible for service retirement only upon completion of twenty (20) years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55.

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of annual earnable compensation. Prior to February 6, 2001, 6% of annual earnable compensation.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: All employees shall be vested after ten (10) years of service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn

police bargaining unit position, in the classification of “policemen” under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: Creditable Service is defined as and subject to the following: An employee appointed to police bargaining unit position prior to September 1, 200 shall be eligible for normal retirement upon reaching 20 years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000, shall be eligible for normal retirement only upon completion of 20 years of service in a sworn police bargaining unit position, in the classification of policemen” under the Town of Greenwich Retirement System.

The rate at which any member receives credit for membership service is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month’s duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers’ Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation (including holiday pay and night shift differential; effective July 1, 1989, including Emergency Medical Training (EMT) pay; and effective July 1, 2000, including the increase in EMT pay attributable to Defib Certification of an employee during the one (1) year of creditable service with the Police Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member’s retirement allowance shall be 1/40 or 2.5 percent for each year of creditable service as a sworn police officer. Such employee’s rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees

under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: A sworn police officer with twenty six (26) years and eight (8) months of creditable service as a sworn police officer shall be eligible for a retirement allowance of seventy-five percent (75%) of final compensation; and (2) the maximum retirement allowance shall be seventy-five percent (75%) of final compensation. **Article 14, Sections 179, 181**

Additional Retirement Allowance: An eligible employee may accrue an additional retirement allowance beyond the maximum retirement allowance set forth in the preceding paragraph. Such additional retirement allowance shall be determined based on years of creditable service, up to a maximum of seven (7), after an employee reaches the maximum retirement allowance. The terms and conditions of such additional retirement allowance are as follows:

1. At least ninety (90) days prior to reaching the maximum retirement allowance, an employee may elect to notify the Town and Retirement Board in writing, on a form approved by the Town, that he or she will continue to work for an additional period of not less than twelve months after reaching his or her maximum retirement allowance. Such election must indicate:

(a) the number of full years, after the employee reaches his or her maximum retirement allowance, that the employee elects (the "period of extended employment"); and (b) the pension alternative that he or she elects, pursuant to paragraph (2) or (3) below.

If notice is not provided of the employee's intention to remain employed pursuant to this paragraph (1), the employee will be deemed to have elected to continue to participate in the Retirement System as set forth in Article XV (G) (2) in the event that he or she remains employed after reaching his or her maximum retirement allowance.

If at any time during the period of extended employment, the employee wishes to modify his or her initial election with respect to (a) above (the length of the period of extended employment), he or she must provide the Town and the Retirement Board with a minimum of ninety (90) days written notice prior to the earlier of: the last day of his or her period of extended employment, and the proposed effective date of his or her retirement. An election with respect to (b) above (the pension alternative), may not be modified after the effective date of such election.

2. An employee who elects, or is deemed to have elected, to continue to participate in the Retirement System shall accrue one-half percent (.5%) of final compensation for each full year of creditable service (any partial years shall be

disregarded) as a police bargaining unit employee after he or she reaches the maximum retirement allowance, up to a maximum of seven (7) years. Throughout this period of extended employment and until his or her retirement, the employee shall remain a full member of the Retirement System entitled to all benefits, rights and features as set forth in the Retirement System. No employee contributions shall be required after the date s/he reaches the maximum retirement allowance.

3. In lieu of continued participation in the Retirement System pursuant to the terms set forth in the paragraph (2) above, an employee may elect, effective as of the date he or she reaches the maximum retirement allowance, to cease participation in the Retirement System and commence participation in a Code Section 401(a) plan to be established and maintained by the Town (the "401(a) Plan"). Upon the effective date of such an election, the employee shall cease to be an active member of the Retirement System, and his or her retirement allowance shall be determined as of such effective date (e.g., his or her final compensation, as defined in Section (C) above, shall be frozen as of the effective date and the terms of the Collective Bargaining Agreement in effect as of such date shall govern the retirement allowance that he or she will receive upon his or her retirement).

Early Retirement: Silver Shield members are ineligible for Early Retirement.
Article 14, Section 183 (b)

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Article 14, Section 180 (c) (d)**

Continuing Employment Beyond 26 years, 8 months: Members may continue to work as a Silver Shield member, with the approval of the RTM, for up to a maximum of seven (7) years beyond 26 years, 8 months, if certain criteria are met, as outlined in the collective bargaining agreement.

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 - Compensation Benefits Offset - as stated in the Greenwich Municipal Code (Charter) - Article 14, shall not be applicable to employees retiring under the Accidental Disability provisions of the Town of Greenwich Retirement System.

Ordinary Disability Retirement: Only members who have completed 10 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this form of retirement. **Article 14, Section 192** for eligibility and formula.

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a member classified as a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of a Police Lieutenant at the time of Accidental Death; in the case of a member classified as a Police Lieutenant, the base salary is raised to that of a Police Captain at the time of Accidental Death; in the case of a member classified as a Police Captain, the base salary is raised to that of a Deputy Chief of Police at the time of Accidental Death. **Article 14, Section 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: All members may be eligible for this benefit. Sections 193 and 194 of the Town of Greenwich Retirement System shall provide for the payment of survivors benefits to dependent children of employees in the event there is no surviving spouse at the time of an employee's death.

Section 194 of the Town of Greenwich Retirement System shall be modified to allow a surviving spouse or dependent child of a retiree to receive, in the event of the death of such retiree on or after July 1, 1989, an annual pension of one-half (1/2) of the retiree's actual pension to continue while the retiree's spouse remains unmarried, or until there are no dependent children, whichever is later.

Section 193 of the Town of Greenwich Retirement System shall be further modified to provide that upon the in service death, on or after July 1, 2004, of an employee with 20 or more years of creditable service from causes not entitling his or her beneficiary to accidental death benefits pursuant to Section 192, such beneficiary shall be paid a death benefit that will equal the survivor's benefit which would have been payable if the employee had retired on the day before the date of his or her death and elected Option 2 under Section 191 (a 100% joint and survivor annuity). The employee's spouse as of such date shall be the joint annuitant. If the employee has no spouse as of such date, his or her child(ren) shall be the joint annuitant(s).

In the event of the death of the non-employee spouse where there are surviving dependent children, such benefits shall be paid in equal shares to dependent children who have not attained the age of eighteen (18) and/or to dependent children who are full-time students who have not attained the age of twenty-three (23), until such children attain such age. If such surviving dependent child was physically or mentally incapacitated for substantial gainful employment, before attaining the age of eighteen (18), the portion of the survivor's benefit payable on

behalf of such child shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for police officers who are retired, the police officers will be assumed to be retired from the date of termination rather than the date benefit payments commence. **Article 14, Section 194.**

Cost of Living Adjustment (“COLA”): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
Employment between July 1, 2004 - June 30, 2008
and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000 shall be eligible for service retirement only upon completion of twenty (20) years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55.

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of annual earnable compensation. Prior to February 6, 2001, 6% of annual earnable compensation.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: All employees shall be vested after ten (10) years of service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn

police bargaining unit position, in the classification of “policemen” under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: Creditable Service is defined as and subject to the following: An employee appointed to police bargaining unit position prior to September 1, 200 shall be eligible for normal retirement upon reaching 20 years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000, shall be eligible for normal retirement only upon completion of 20 years of service in a sworn police bargaining unit position, in the classification of policemen” under the Town of Greenwich Retirement System.

The rate at which any member receives credit for membership service is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month’s duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers’ Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation (including holiday pay and night shift differential; effective July 1, 1989, including Emergency Medical Training (EMT) pay; and effective July 1, 2000, including the increase in EMT pay attributable to Defib Certification of an employee during the one (1) year of creditable service with the Police Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member’s retirement allowance shall be 1/40 or 2.5 percent for each year of creditable service as a sworn police officer. Such employee’s rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees

under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: A police employee with 26 years 8 months of creditable service as a police employee shall be eligible for a retirement allowance of 75% of final compensation, and (2) the maximum retirement allowance shall be 75% of final compensation. **Article 14, Sections 179, 181**

Additional Retirement Allowance: Effective upon approval of this Agreement by the Representative Town Meeting, an eligible employee may accrue an additional retirement allowance beyond the maximum retirement allowance set forth in the preceding paragraph. Such additional retirement allowance shall be determined based on years of creditable service, up to a maximum of seven (7), after an employee reached the maximum retirement allowance. The terms and conditions of such additional retirement allowance are as follows:

1. At least ninety (90) days prior to reaching the maximum retirement allowance, an employee may elect to notify the Town and Retirement Board in writing, on a form approved by the Town, that he or she will continue to work for an additional period of not less than twelve months after reaching his or her maximum retirement allowance. Such election must indicate:

(a) the number of full years, after the employee reaches his or her maximum retirement allowance, that the employee elects (the "period of extended employment"); and

(b) the pension alternative that he or she elects, pursuant to paragraph (2) or (3) below.

If notice is not provided of the employee's intention to remain employed pursuant to this paragraph (1), the employee will be deemed to have elected to continue to participate in the Retirement System as set forth in Article XV (G) (2) in the event that he or she remains employed after reaching his or her maximum retirement allowance.

If at any time during the period of extended employment, the employee wishes to modify his or her initial election with respect to (a) above (the length of the period of extended employment), he or she must provide the Town and the Retirement Board with a minimum of ninety (90) days written notice prior to the earlier of: the last day of his or her period of extended employment, and the proposed effective date of his or her retirement. An election with respect to (b) above (the pension alternative), may not be modified after the effective date of such election.

2. An employee who elects, or is deemed to have elected, to continue to participate in the Retirement System shall accrue one-half percent (.5%) of final compensation for each full year of creditable service (any partial years shall be disregarded) as a police bargaining unit employee after he or she reaches the maximum retirement allowance, up to a maximum of seven (7) years. Throughout this period of extended employment and until his or her retirement, the employee shall remain a full member of the Retirement System entitled to all benefits, rights and features as set forth in the Retirement System. No employee contributions shall be required after the date s/he reach the maximum retirement allowance.

3. In lieu of continued participation in the Retirement System pursuant to the terms set forth in the paragraph (2) above, an employee may elect, effective as of the date he or she reaches the maximum retirement allowance, to cease participation in the Retirement System and commence participation in a Code Section 401(a) plan to be established and maintained by the Town (the "401(a) Plan"). Upon the effective date of such an election, the employee shall cease to be an active member of the Retirement System, and his or her retirement allowance shall be determined as of such effective date (e.g., his or her final compensation, as defined in Section (C) above, shall be frozen as of the effective date and the terms of the Collective Bargaining Agreement in effect as of such date shall govern the retirement allowance that he or she will receive upon his or her retirement).

4. An employee who has already reached the maximum retirement allowance as of the effective date of this provision, shall receive the additional accrual under the Retirement System described in paragraph (2) above for full years of credited service, up to a maximum of seven (7), between the date he or she reached the maximum retirement allowance and the effective date of this provision. If such employee receives credit for less than seven (7) years of service pursuant to the preceding sentence, he or she may elect, within a reasonable period of time following the effective date of this provision, and in accordance with the terms set forth in the preceding paragraphs, to prospectively cease participation in the Retirement System and commence participation in the 401(a) Plan. No employee shall accrue a benefit under either the Retirement System or the 401(a) Plan after he or she has, in the aggregate, accrued a benefit for seven (7) years of creditable service after the date on which he or she reached his or her maximum retirement allowance.

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the

Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. Employees must exercise this option by the end of their first year of employment, provided, however, that employees hired on or after July 1, 2003 must exercise this option not later than the last day of their second year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Replaces Article 14, Section 180 (c) (d)

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 – Compensation Benefit Offset – as stated in the Greenwich Municipal Code (Charter) – Article 14, shall not be applicable to police officer retiring under the Accidental Disability provisions of the Retirement System of the Town of Greenwich.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Section 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: Sections 193 and 194 of the town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of employees in the event there is no surviving spouse at the time of the officer's death. Section 194 of the town of Greenwich Retirement System shall be modified to allow a surviving spouse or dependent child of a retiree, in the event of the death of the retiree on or after July 1, 1989, an annual pension of one-half (1/2) of the retiree's actual pension to continue while the retiree's spouse remains unmarried or until there are no dependent children, whichever is later.

Section 193 of the Town of Greenwich Retirement System shall be further modifies to provide tat upon the in service death, on or after July 1, 2004, of an

employee with 20 or more years of creditable service from causes not entitling his or her beneficiary to action death benefits pursuant to Section 192, such beneficiary shall be paid a death benefit that will equal the survivor's benefit which would have been payable if the employee had retired on the day before the date of his or her death and elected Option 2 under Section 191 (a 100% joint and survivor annuity). The employee's spouse as of such date shall be the joint annuitant. If the employee has no spouse as of such date, his or her child(ren) shall be the joint annuitant(s).

In the event of the death of the non-employee spouse where there are surviving dependent children, such benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or dependent children who are fulltime students who have not attained the age of 23 until such children attain such age. If an officer's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for Police officers who are retired, the police officers will be assumed to be retired from the date of termination rather than the date benefit payments commence. **Article 14, Section 194.**

Cost of Living Adjustment ("COLA"): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
Employment between July 1, 1999 and June 30, 2004
and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000 shall be eligible for service retirement only upon completion of twenty (20) years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55.

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of annual earnable compensation. Effective February 6, 2001, the rate shall decrease to 5%.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: All employees shall be vested after ten (10) years of service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn

police bargaining unit position, in the classification of “policemen” under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: Creditable Service is defined as and subject to the following: An employee appointed to police bargaining unit position prior to September 1, 200 shall be eligible for normal retirement upon reaching 20 years of continuous employment with the Town, the last of which service is as a sworn police employee. Such employee’s pension shall be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of “general employees” under Section 179 of the town of Greenwich Retirement system. For years of creditable service as a sworn police employee, the benefit rate shall be that applicable to the classification of “policemen” under Section 179 of the Town of Greenwich Retirement System.

All employees appointed to police bargaining unit positions on or after September 1, 2000, shall be eligible for normal retirement only upon completion of 20 years of service in a sworn police bargaining unit position, in the classification of “policemen” under the Town of Greenwich Retirement System.

The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month’s duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation (including holiday pay and night shift differential;) effective July 1, 1989, including Emergency Medical Training (EMT) pay; and effective July 1, 2000, including the increase in EMT pay attributable to Defib Certification of an employee during the one (1) year of creditable service with the Police Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member's retirement allowance shall be 1/40 or 2.5 percent for each year of creditable service as a sworn police officer. Such employee's rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: A police employee with 26 years 8 months of creditable service as a police employee shall be eligible for a retirement allowance of 75% of final compensation, and (2) the maximum retirement allowance shall be 75% of final compensation. **Article 14, Section 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Replaces Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 – Compensation Benefit Offset – as stated in the Greenwich Municipal Code (Charter) – Article 14, shall not be applicable to police officer retiring under the Accidental Disability provisions of the Retirement System of the Town of Greenwich.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death.
Article 14, Section 176 (a) (8), 192

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: Sections 193 and 194 of the town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of employees in the event there is no surviving spouse at the time of the officer's death. Effective July 1, 1989, Section 194 of the Town of Greenwich Retirement System shall be modified to allow a surviving spouse of an employee who thereafter retires or dependent child, as defined by this Article, to receive, in the event of death of a retiree, an annual pension of one-half (1/2) of the retiree's actual pension to continue while the retiree's spouse remains unmarried or until there are no dependent children, whichever is later. In the event of the death of the non-employee spouse where there are surviving dependent children, such benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or dependent children who are fulltime students who have not attained the age of 23 until such children attain such age. If an officer's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity. **Amends Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for police officers who are retired, the police officers will be assumed to be retired from the date of termination rather than the date benefit payments commence.
Article 14, Section 194.

Cost of Living Adjustment ("COLA"): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
Employment between July 1, 1996- June 30, 1999
and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55.

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of pensionable earnings.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: All employees shall be vested after ten (10) years of service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the

Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation (including holiday pay and night shift differential;) effective July 1, 1989, including Emergency Medical Training (EMT) pay of an employee during the one (1) year of creditable service with the Police Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member's retirement allowance shall be 1/50 or 2 percent for each year of creditable service as a sworn police officer. Such employee's rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: The maximum pension benefit for members completing 30 years of membership service shall be 75% of final compensation. Retirement System members shall cease making contributions for retirement benefits after 26 years 8 months of membership service. The maximum pension benefit of 75% may be attained by either contributing an additional one percent over the mandatory contribution rate beginning with the member's 20th year of membership service or attaining a minimum of 30 years of membership service.

Upon attaining 20 years of membership service, a member shall contribute an addition one percent of salary above the mandatory contribution rate and will be eligible to receive the maximum pension benefit of 75% upon the completion of 26 years 8 months of membership service. Prior to attaining 20 years of membership service a member may advise the Retirement Board, in a manner to be determined by the Board, of his/her decision not to contribute the additional

one percent and thereby becoming ineligible to receive the maximum benefit of 75% of final compensation upon the completion of 26 years 8 months of membership service. The decision to contribute the additional one percent, once made, is irrevocable.

A member who, at the time this agreement is approved by the Representative Town Meeting, has more than 20 years of membership service, shall begin to contribute the additional one percent from the date of the RTM approval until the member attains 26 years 8 months of membership service to qualify for the maximum benefit. At the time this contract is ratified, a Police Officer with 20 or more years of Creditable Service must begin to pay the additional 1% until he/she retires at 26 years, 8 months.

Any member whose employment with the Town for any reason prior to attaining 26 years 8 months of membership service, shall be eligible for retirements benefits as provided by Section 204b of Article 14 of the charter as it existed prior to July 1, 1996. If such member contributed the additional one percent, the member shall be eligible to receive, at termination, a reimbursement with interest, of the amount contributed above the mandatory contribution rate.

A member who remains in the employ of the Town and attains 30 or more years of membership service and has contributed the additional one percent contribution shall be entitled to a reimbursement of the additional one percent contribution with interest upon retirement. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Amend/Replaces Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 – Compensation Benefit Offset – as stated in the Greenwich Municipal Code (Charter) – Article 14, shall not be applicable to police officer retiring under the

Accidental Disability provisions of the Retirement System of the Town of Greenwich.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Section 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: Sections 193 and 194 of the town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of employees in the event there is no surviving spouse at the time of the officer's death. Effective July 1, 1989, Section 194 of the town of Greenwich Retirement System shall be modified to allow a surviving spouse of an employee who thereafter retires or dependent child, as defined by this Article, to receive, in the event of death of a retiree, an annual pension of one-half (1/2) of the retiree's actual pension to continue while the retiree's spouse remains unmarried or until there are no dependent children, whichever is later. In the event of the death of the non-employee spouse where there are surviving dependent children, such benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or dependent children who are fulltime students who have not attained the age of 23 until such children attain such age. If an officer's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for police officers who are retired, the police officers will be assumed to be retired from the date of termination rather than the date benefit payments commence. **Article 14, Section 194.**

Cost of Living Adjustment ("COLA"): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring between
July 1, 1993– June 30, 1996 and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55.

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of pensionable earnings.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: All employees shall be vested after ten (10) years of service. For employees appointed to police bargaining unit positions prior to September 1, 2000, “years of service” shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, “years of service” shall mean years of service in a sworn police bargaining unit position, in the classification of “policemen” under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of

Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation (including holiday pay and night shift differential;) effective July 1, 1989, including Emergency Medical Training (EMT) pay of an employee during the one (1) year of creditable service with the Police Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member's retirement allowance shall be 1/50 or 2 percent for each year of creditable service as a sworn police officer. Such employee's rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. Employees must exercise this option by the end of

their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187 for eligibility and formula.**

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 – Compensation Benefit Offset – as stated in the Greenwich Municipal Code (Charter) – Article 14, shall not be applicable to police officer retiring under the Accidental Disability provisions of the Retirement System of the Town of Greenwich.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Section 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: Sections 193 and 194 of the town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of employees in the event there is no surviving spouse at the time of the officer's death. Effective July 1, 1989, Section 194 of the town of Greenwich Retirement System shall be modified to allow a surviving spouse of an employee who thereafter retires or dependent child, as defined by this Article, to receive, in the event of death of a retiree, an annual pension of one-half (1/2) of the retiree's actual pension to continue while the retiree's spouse remains unmarried or until there are no dependent children, whichever is later. In the event of the death of the non-employee spouse where there are surviving dependent children, such benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or dependent children who are fulltime students who have not attained the age of 23 until such children attain such age. If an officer's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for police officers who are retired, the police officers will be assumed to be retired from the date of termination rather than the date benefit payments commence.

Article 14, Section 194.

Cost of Living Adjustment (“COLA”): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
Employment between July 1, 1990 and June 30, 1993
and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000 shall be eligible for service retirement only upon completion of twenty (20) years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55.

Contribution Rate by Member for Annuity Portion of Retirement Allowance:
6% of pensionable earnings.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: All employees shall be vested after ten (10) years of creditable service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: The annual earnable compensation (including holiday pay, shift differential, and EMT pay) of an employees during the one (1) year of Creditable Service with the Police Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member's retirement allowance shall be 1/50 or 2 percent for each year of creditable service as a sworn police officer. Such employee's rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the

Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 – Compensation Benefit Offset – as stated in the Greenwich Municipal Code (Charter) – Article 14, shall not be applicable to police officer retiring under the Accidental Disability provisions of the Retirement System of the Town of Greenwich.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Sections 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: Sections 193 and 194 of the town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of employees in the event there is no surviving spouse at the time of the officer's death. Effective July 1, 1989, Section 194 of the town of Greenwich Retirement System shall be modified to allow a surviving spouse of an employee who thereafter retires or dependent child, as defined by this Article, to receive, in the event of death of a retiree, an annual pension of one-half (1/2) of the retiree's actual pension to continue while the retiree's spouse remains unmarried or until there are no dependent children, whichever is later. In the event of the death of the non-employee spouse where there are surviving dependent children, such benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or dependent children who are fulltime students who have not attained the age of 23 until such children attain such age. If an officer's surviving child was

physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for police officers who are retired, the police officers will be assumed to be retired from the date of termination rather than the date benefit payments commence. **Article 14, Section 194.**

Cost of Living Adjustment ("COLA"): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
employment
between July 1, 1988 and June 30, 1990 And Not Covered by the Police
Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee. All employees appointed to police bargaining unit positions on or after September 1, 2000 shall be eligible for service retirement only upon completion of twenty (20) years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55.

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of pensionable earnings.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: Members are vested after completing 14 years of Creditable Service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn

police bargaining unit position, in the classification of “policemen” under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month’s duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation:: The annual earnable compensation (including holiday pay, shift differential, and effective July 1, 1989, EMT pay) of an employees during the one (1) year of Creditable Service with the Police Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member’s retirement allowance shall be 1/50 or 2 percent for each year of creditable service as a sworn police officer. Such employee’s rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of “police officers” under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable

Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187 for eligibility and formula.**

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 – Compensation Benefit Offset – as stated in the Greenwich Municipal Code (Charter) – Article 14, shall not be applicable to police officer retiring under the Accidental Disability provisions of the Retirement System of the Town of Greenwich.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Section 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: Sections 193 and 194 of the town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of employees in the event there is no surviving spouse at the time of the officer's death. Effective July 1, 1989, Section 194 of the town of Greenwich Retirement System shall be modified to allow a surviving spouse of an employee who thereafter retires or dependent child, as defined by this Article, to receive, in the event of death of a retiree, an annual pension of one-half (1/2) of the retiree's actual pension to continue while the retiree's spouse remains unmarried or until there are no dependent children, whichever is later. In the event of the death of the non-employee spouse where there are surviving dependent children, such benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or dependent children who are fulltime students who have not attained the age of

23 until such children attain such age. If an officer's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for police officers who are retired, the police officers will be assumed to be retired from the date of termination rather than the date benefit payments commence. **Article 14, Section 194.**

Cost of Living Adjustment ("COLA"): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
Employment
between July 1, 1986 and June 30, 1988 And Not Covered by the Police
Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee, provided, however, that in no event shall benefit payments commence prior to the first of the month following the month in which the police officer reaches 45 years of age.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance:
6% of pensionable earnings.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: Members are vested after completing 14 years of Creditable Service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: The annual earnable compensation, including Holiday pay and night shift differential, that the member has earned during the one (1) year of Creditable Service as a Silver Shield member for which the member's compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member's retirement allowance shall be 1/50 or 2 percent for each year of creditable service as a sworn police officer. Such employee's rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an

additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Compensation Benefit Offset: Effective July 1, 1986, the provisions of Section 195 – Compensation Benefit Offset – as stated in the Greenwich Municipal Code (Charter) – Article 14, shall not be applicable to police officer retiring under the Accidental Disability provisions of the Retirement System of the Town of Greenwich.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Section 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: Sections 193 and 194 of the town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of Police Officers in the event there is no surviving spouse at the time of the officer's death. The survivor's benefit shall be paid in equal shares to dependent children who have not attained the age of 18 and/or dependent children who are fulltime students who have not attained the age of 23 until such children attain such age. If an officer's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194.**

For purposes of death benefits payable under Section 194 of the Charter for police officers who are retired, the police officers will be assumed to be retired

from the date of termination rather than the date benefit payments commence.
Article 14, Section 194.

Cost of Living Adjustment (“COLA”): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
Employment between July 1, 1984 and June 30, 1986
and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee, provided, however, that in no event shall benefit payments commence prior to the first of the month following the month in which the police officer reaches 45 years of age.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of pensionable earnings.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: Members are vested after completing 14 years of Creditable Service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation is the annual earnable compensation, including Holiday pay and shift differential, that the member has earned during the one (1) year of Creditable Service as a Silver Shield member for which the member's compensation was the highest. Average annual compensation is no longer applicable. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member's retirement allowance shall be 1/50 or 2 percent for each year of creditable service as a sworn police officer. Such employee's rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the

Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for his benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Section 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: Sections 193 and 194 of the town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of Police Officers in the event there is no surviving spouse at the time of the officer's death. The survivor's benefit shall be paid in equal shares to dependent children who have not attained the age of 18 and/or dependent children who are fulltime students who have not attained the age of 23 until such children attain such age. If an officer's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity. **Article 14, Sections 193, 194**

Cost of Living Adjustment ("COLA"): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
Employment Between July 1, 1981 and June 30, 1984
and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee, provided, however, that in no event shall benefit payments commence prior to the first of the month following the month in which the police officer reaches 45 years of age.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of pensionable earnings.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: Members are vested after 14 years of Creditable Service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn police bargaining unit position, in the classification of "policemen" under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final or Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation shall mean the average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Final Compensation: Effective August 1, 1982, Final Compensation replaces Average Final Compensation, and is based upon the annual earnable compensation, including Holiday pay and shift differential, that the member has earned during the one (1) year of Creditable Service as a Silver Shield member for which the member's compensation was the highest. Average annual compensation is no longer applicable. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member's retirement allowance shall be 1/50 or 2 percent for each year of creditable service as a sworn police officer. Such employee's rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of "police officers" under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and

payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183 (b)**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. **Employees hired on or before July 31, 1982 have until December 31, 1983 to exercise this option, or the option is forfeited. Employees hired on or after August 1, 1982 must exercise this option by the last day of the first full year of employment, or the option is forfeited.** **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187 for eligibility and formula.**

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this benefit. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Sections 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: The benefit is $\frac{1}{4}$ of the annual compensation at the time of death. **Article 14, Sections 193, 194.**

Cost of Living Adjustment ("COLA"): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

**Retirement Benefits for Silver Shield Members Retiring/Leaving
Employment Between July 1, 1979 and June 30, 1981
and Not Covered by the Police Benefit Fund**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time sworn police employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: An employee appointed to a police bargaining unit position prior to September 1, 2000 shall be eligible for service retirement upon reaching twenty (20) years of continuous employment with the Town, the last of which service is as a sworn police employee, provided, however, that in no event shall benefit payments commence prior to the first of the month following the month in which the police officer reaches 45 years of age.

A vested police officer who leaves the employment of the Town prior to meeting the minimum requirements for a service retirement shall be eligible for a deferred vested service retirement allowance at age 55. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of pensionable earnings.

Retirement System members shall cease making contributions for retirement benefits after twenty-six (26) years and eight (8) months of membership service as a sworn police officer.

A sworn police officer who also has service in a non-police classification under the Retirement System, and who completes 26 years and 8 months of service as a sworn police officer, shall receive a refund of any employee contributions to the Retirement System for said non-police service. A police officer shall be eligible for this refund upon completion of 26 years and 8 months of service as a sworn police officer. As of such date, interest shall cease to accrue on such employee contributions. The refund shall be paid to the police officer in accordance with the administrative practices of the Retirement System.

Vesting: Members are vested after 14 years of Creditable Service. For employees appointed to police bargaining unit positions prior to September 1, 2000, "years of service" shall include all years of continuous employment with the Town. For employees appointed to police bargaining unit positions on or after September 1, 2000, "years of service" shall mean years of service in a sworn

police bargaining unit position, in the classification of “policemen” under the Town of Greenwich Retirement System. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service/Years of Service: The rate at which any member receives credit for membership services accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month’s duration during which the employee was absent continuously without pay. Effective July 1, 1996, Silver Shield members may earn up to a maximum of 30 years of Creditable Service. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation shall mean the average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a bargaining unit member’s retirement allowance shall be 1/50 or 2 percent for each year of creditable service as a sworn police officer. Such employee’s rate of benefit may be calculated on a blended basis. For years of creditable service as a civilian, the benefit rate shall be that applicable to the classification of general employees under Section 179 of the Town of Greenwich Retirement System. For years of service as a sworn police employee, the benefit rate shall be that applicable to the classification of “police officers” under Section 179 of the Town of Greenwich Retirement System.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179,181**

Early Retirement: Members are ineligible for Early Retirement. **Article 183 (b)**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the member existing at the time the benefit is purchased, provided that they become employees of the Town within two (2) years of receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 10 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Police Officers: In the case of a Police Officer who is below the rank of Lieutenant, the base salary is raised to that of Police Lieutenant at the time of Accidental Death; in the case of a Police Lieutenant, the base salary is raised to that of Police Captain at the time of Accidental Death; in the case of a Police Captain, the base salary is raised to that of Deputy Chief of Police at the time of Accidental Death. **Article 14, Section 176 (a) (8), 192**

Ordinary Death Benefit/Survivor Benefit Prior to/After Retirement: The benefit is $\frac{1}{4}$ of the Member's annual compensation at the time of death or retirement. **Article 14, Sections 193, 194.**

Cost of Living Adjustment ("COLA"): A COLA, if awarded, shall include all employees who retire after July 1, 1971.

(2) Firefighter members summaries July 1, 1980 to present.

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 2009 and June 30, 2012**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: The minimum requirements for service retirement shall be twenty (20) years of creditable service, regardless of age. A member who resigns from the Department with ten (10) years of creditable service, but prior to meeting the requirements for a service retirement, shall be eligible to collect a deferred vested retirement allowance at age fifty (50).
Article 14, Section 179, 190 (a)

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnable compensation. Prior to July 1, 1986, 6% of earnable compensation.

Vesting: Members shall be vested after ten (10) years of creditable service.
Article 14, Section 190 (b)

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation (including holiday pay, night shift differential, MRT/EMT pay and the Certified Fire Inspector stipend; hazmat team, confined space, trench rescue

and dispatch stipends) of a member during the one (1) year of creditable service with the Fire Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board, provided however, that: (1) a member with twenty six (26) years and eight (8) months of member creditable service shall be eligible for a retirement allowance of seventy – five percent (75%) of final compensation; and (2) the maximum retirement allowance shall be seventy – five percent (75%) of final compensation. **Article 14, Section 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each member with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service.

Article 14, Section 180 (c) (d)

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 10 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his/her retirement. **Article 14, Section 195**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to or After Retirement: Section 193 and 194 of the Town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of members in the event there is no surviving spouse at the time of a member's death. The survivors' benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or to dependent children who are full time students who have not attained the age of 23. In the event a member's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity.

Sections 193 and 194 of Article XIV, the Greenwich Retirement System shall be modified to allow a surviving spouse or dependent children as defined by this Section, of a member or retired member to receive, in the event of the death of such member or retired member, an annual pension of one-half of the retiree's actual pension which pension shall continue to be paid while the spouse remains unmarried or until there are no dependent children, whichever is later.

Article 14, Sections 193,194.

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 2004 and June 30, 2009**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: The minimum requirements for service retirement shall be twenty (20) years of creditable service, regardless of age. A member who resigns from the Department with ten (10) years of creditable service, but prior to meeting the requirements for a service retirement, shall be eligible to collect a deferred vested retirement allowance at age fifty (50). **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnable compensation. Prior to July 1, 1983, 6% of earnable compensation.

Vesting: All employees shall be vested after ten (10) years of creditable service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation (including holiday pay, night shift differential, MRT/EMT pay hazmat team, confined space, trench rescue and dispatch stipends) of a member during the one (1) year of creditable service with the Fire Department for which such compensation was the highest.

Article 14, Section 176 (a) (7)

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board, provided however, that: (1) a member with twenty six (26) years and eight (8) months of member creditable service shall be eligible for a retirement allowance of seventy – five percent (75%) of final compensation; and (2) the maximum retirement allowance shall be seventy – five percent (75%) of final compensation. **Article 14, Section 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each member with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only vested members are eligible for this form of retirement. **Article 14, Section 185.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his/her retirement. **Article 14, Section 195.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation t, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to or After Retirement: Section 193 and 194 of the Town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of members in the event there is no surviving spouse at the time of a member's death. The survivors' benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or to dependent children who are full time students who have not attained the age of 23. In the event a member's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity.

Sections 193 and 194 of Article XIV, the Greenwich Retirement System shall be modified to allow a surviving spouse or dependent children as defined by this Section, of a member or retired member to receive, in the event of the death of such member or retired member, an annual pension of one-half of the retiree's actual pension which pension shall continue to be paid while the spouse remains unmarried or until there are no dependent children, whichever is later. **Article 14, Sections 193,194**

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 1999 and June 30, 2004**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: The minimum requirements for service retirement shall be twenty (20) years of creditable service, regardless of age. A member who resigns from the Department with ten (10) years of creditable service, but prior to meeting the requirements for a service retirement, shall be eligible to collect a deferred vested retirement allowance at age fifty (50). **Article 14, Section 179 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnable compensation. Prior to July 1, 1986, 6% of earnable compensation.

Vesting: Members are vested after 10 Years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: : Final compensation shall mean the annual earnable compensation (including holiday pay, night shift differential, MRT/EMT pay, hazmat team, confined space, trench rescue and dispatch stipend) of a member

during the one (1) year of creditable service with the fire Department for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board, provided however, that: (1) a member with twenty six (26) years and eight (8) months of member creditable service shall be eligible for a retirement allowance of seventy – five percent (75%) of final compensation; and (2) the maximum retirement allowance shall be seventy – five percent (75%) of final compensation. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each member with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only vested members are eligible for this form of retirement. **Article 14, Section 185.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his/her retirement. **Article 14, Section 195**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to or After Retirement: Section 193 and 194 of the Town of Greenwich Retirement System shall provide for the payment of survivors benefits to dependent children of members in the event there is no surviving spouse at the time of a member's death. The survivors' benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or to dependent children who are full time students who have not attained the age of 23. In the event a member's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity.

Sections 193 and 194 of Article XIV, the Greenwich Retirement System shall be modified to allow a surviving spouse or dependent children as defined by this Section, of a member or retired member to receive, in the event of the death of such member or retired member, an annual pension of one-half of the retiree's actual pension which pension shall continue to be paid while the spouse remains unmarried or until there are no dependent children, whichever is later. **Article 14, Sections 193, 194**

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 1995 and June 30, 1999**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: The minimum requirements for service retirement shall be twenty (20) years of creditable service, regardless of age. A member who resigns from the Department with ten (10) years of creditable service, but prior to meeting the requirements for a service retirement, shall be eligible to collect a deferred vested retirement allowance at age fifty (50). **Article 14, Section 179 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnable compensation. Prior to July 1, 1986, 6% of earnable compensation.

Vesting: All employees shall be vested after 10 Years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earnable compensation (including holiday pay, night shift differential and MRT/EMT pay) of a member during the one (1) year of creditable service with the Fire Department

for which such compensation was the highest. Effective upon implementation of this agreement, final compensation shall include hazmat team specialty pay and firefighter/dispatcher annual stipend.

Article 14, Section 176 (a) (7)

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board, provided however, that: Effective July 1, 1997, members may earn credit for up to 30 years of Creditable Service. The maximum pension benefit for members completing the 30 years of membership service shall be 75% of final compensation. Retirement System members shall cease making contributions for retirement benefits after 26 years 8 months of membership service. The maximum pension benefit of 75% may be attained by either contributing an additional one percent over the mandatory contribution rate beginning with the member's 20th year of membership service or attaining a minimum of 30 years of membership service. Upon attaining 20 years of membership service a member shall contribute an additional one percent of salary above the mandatory contribution rate and will be eligible to receive the maximum pension benefit of 75% upon the completion of 26 years 8 months of membership service. Prior to attaining 20 years of membership service a member may advise the retirement board, in a manner to be determined by the board, of his/her decision not to contribute the additional one percent and thereby become ineligible to receive the maximum benefit of 75% of final compensation upon the completion of 26 years 8 months of membership service. The decision not to contribute the additional one percent contribution once made is irrevocable.

A member, who, at the time this Agreement is approved by the Representative Town Meeting, has more than 20 years of membership service, shall begin to contribute the additional 1% effective July 1, 1997 until the member attains 26 years, 8 months of membership service to qualify for the maximum benefit.

Any member whose employment with the Town is terminated for any reason prior to 26 years 8 months of membership service shall be eligible for retirement benefits as provided for under Town Charter Section 204(b) as it existed prior to 7/1/97. If such member contributed the additional one percent the member shall be eligible to receive, at termination, a reimbursement with interest of the amount contributed above the mandatory contribution rate.

A member who remains in the employ of the Town and attains 30 or more years of membership service and has contributed the additional one percent

contribution shall be entitled to a reimbursement of the addition one percent contribution with interest upon retirement. **Article 14, Section 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each member with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only vested members are eligible for this form of retirement. **Article 14, Section 185.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his/her retirement. **Article 14, Section 195**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to or After Retirement: Section 193 and 194 of the Town of Greenwich Retirement system shall provide for the payment of survivors benefits to dependent children of members in the event there is no surviving spouse at the time of a member's death. The

survivors' benefits shall be paid in equal shares to dependent children who have not attained the age of 18 and/or to dependent children who are full time students who have not attained the age of 23. In the event a member's surviving child was physically or mentally incapacitated for substantial gainful employment before attaining age 18, the portion of the survivor's benefit payable on such child's account shall be paid for the duration of such incapacity.

Effective May 1, 1996, Sections 193 and 194 of Article XIV, the Greenwich Retirement System shall be modified to allow a surviving spouse or dependent children as defined by this Section, of a member or retired member to receive, in the event of the death of such member or retired member, an annual pension of one-half of the retiree's actual pension which pension shall continue to be paid while the spouse remains unmarried or until there are no dependent children, whichever is later. **Article 14, Sections 193, 194**

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 1991 and June 30, 1995**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: The minimum requirements for service retirement shall be twenty (20) years of creditable service, regardless of age. A member who resigns from the Department with ten (10) years of creditable service, but prior to meeting the requirements for a service retirement, shall be eligible to collect a deferred vested retirement allowance at age fifty (50). **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnable compensation. Prior to July 1, 1986, 6% of earnable compensation.

Vesting: All employees shall be vested after 10 Years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation is the annual earnable compensation, including holiday pay, night shift differential and MRT/EMT pay) of a member

during the one (1) year of Creditable Service with the Fire Department for which compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14 Section 183.**

Military Service Benefit: Each member with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only vested members are eligible for this form of retirement. **Article 14, Section 185.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his retirement. **Article 14, Section 195**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to or After Retirement: Effective August 1, 1984, The Town's Retirement System shall be amended to provide that the death benefits of Sections 193 and 194 shall be payable to dependent children in accordance with the Memorandum of Agreement dated April 27, 1984. **Article 14, Sections 193, 194.**

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 1988 and June 30, 1991**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Effective July 1, 1988, the minimum requirements for service retirement shall be 20 years of Creditable Service, regardless of age. A member who resigns from the Department with ten (10) years of creditable service, but prior to meeting the requirements for a service retirement, shall be eligible to collect a deferred vested retirement allowance at age fifty (50). **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% earnable compensation. Prior to July 1, 1986, 6% of earnable compensation.

Vesting: All employees shall be vested after 10 Years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final compensation shall mean the annual earnable compensation, including holiday pay, night shift differential and MRT/EMT pay, of a member during the one (1) year of Creditable Service with the Fire Department for which compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only vested members are eligible for this form of retirement. **Article 14, Section 195.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his retirement. **Article 14, Section 195**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual

earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: Effective August 1, 1984, The Town's Retirement System shall be amended to provide that the death benefits of Sections 193 and 194 shall be payable to dependent children in accordance with the Memorandum of Agreement dated April 27, 1984. **Article 14, Sections 193, 194.**

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 1986 and June 30, 1988**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Requirement: Effective July 1, 1986, the minimum requirements for service retirement shall be 20 years of Creditable Service, regardless of age, provided, however, that in no event shall benefits payments commence prior to the first of the month following the month in which the firefighter reaches 45 years of age. A Vested Member who leaves the Fire Department prior to qualifying for a Service Retirement shall be eligible to receive a deferred vested Retirement Allowance at age 55. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnable compensation. Prior to July 1, 1986, 6% of earnable compensation.

Vesting: Members are vested after 14 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earnable compensation, including holiday pay and shift differential, of a member during the one (1) year of Creditable Service with the Fire Department for which compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service. **Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: : Only members who have completed at least ten (10) years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his retirement. **Article 14, Section 195**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and

will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to or After Retirement: Effective August 1, 1984, The Town's Retirement System shall be amended to provide that the death benefits of Sections 193 and 194 shall be payable to dependent children in accordance with the Memorandum of Agreement dated April 27, 1984. **Article 14, Sections 193, 194.**

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 1984 and June 30, 1986**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for Service Retirement when they have completed at least 20 years of Creditable Service **and** are at least 45 years of age, or at age 55. A Vested Member who leaves the Fire Department prior to qualifying for a Service Retirement shall be eligible to receive a Retirement Allowance at age 55. **Article 14, Sections 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of earnable compensation.

Vesting: Members are vested after 14 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earnable compensation, including holiday pay and shift differential, of a member during the one (1) year of Creditable Service with the Fire Department for which compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service. Employees must exercise this option by the end of their first year of employment. Failure to exercise the option by the end of the first year of employment shall result in the employee's forfeiture of this option. Article 14, Section 180 (c) (d)

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: : Only members who have completed at least ten (10) years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his retirement. **Article 14, Section 195**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to and After Retirement: Beginning August 1, 1984, the Town's Retirement System shall be amended to provide that the death benefits of Sections 193 and 194 shall be payable to dependent children in accordance with the Memorandum of Agreement dated April 27, 1984. **Article 14, Sections 193, 194.**

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 1982 and June 30, 1984**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for Service Retirement when they have completed at least 20 years of Creditable Service and are at least 45 years of age or at age 55. A Vested Member who leaves the Fire Department prior to qualifying for a Service Retirement shall be eligible to receive a Retirement Allowance at age 55. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% earnable compensation.

Vesting: Members are vested after 14 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earnable compensation, including holiday pay and shift differential, of a member during the one (1) year of Creditable Service with the Fire Department for which compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/40 or 2.5 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of such military service that the member makes an additional contribution to the Town. Said additional contribution shall be the member's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may a member buy credit for more than four years of service. Employees hired on or before January 31, 1983, shall have until June 30, 1984 to exercise this option. Employees hired on or after February 1, 1983 must exercise this option by the end of their first year of employment. Failure to exercise the option by the times indicated shall result in the employee's forfeiture of this option. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: : Only members who have completed at least ten (10) years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Compensation Benefit Offset: A member's superannuation or disability pension shall not be reduced for any reason, however, at no time may such disability pension, when combined with benefits which arise out of Sections 7-433b(b) and Chapter 568, State of Connecticut Workers' Compensation Act, exceed one hundred percent (100%) of the salary currently being paid to a member who holds the same rank and seniority that the member held on the date of his retirement. **Article 14, Section 195**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to and After Retirement: The benefit is $\frac{1}{4}$ of the Member's annual compensation at the time of death or retirement. **Article 14, Sections 193, 194.**

**Retirement Benefits for Members of the Fire Department
Retiring/Leaving Employment between July 1, 1980 and June 30, 1982**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons who are regular, full-time firefighter employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for Service Retirement when they have completed at least 20 years of Creditable Service **and** are at least 45 years of age, or at age 55. A Vested Member who leaves the Fire Department prior to qualifying for a Service Retirement shall be eligible to receive a Retirement Allowance at age 55. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 6% of earnable compensation.

Vesting: Members are vested after 14 years of Creditable Service. **See Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation shall mean the average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members are ineligible for Early Retirement. **Article 14 Section 183 (b)**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that they become employees of the Town within two (2) years of receiving an honorable discharge from the service. **Article 180 (c) (d).**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least ten (10) years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. The pension is one-half of the member's base compensation, and will be paid to surviving spouse until remarriage or death, or dependent children, whichever is later. **Article 14, Section 192.**

Base Salary for Determination of Benefit for Accidental Death of Firefighters: In the case of a firefighter who dies after July 1, 1972, the annual earnable salary of a Police Lieutenant at the time of Accidental Death. **Article 14, Section 176 (a) (8)**

Ordinary Death Benefit/Survivor Benefit Prior to and After Retirement: The benefit is $\frac{1}{4}$ of the Member's annual compensation at the time of death or retirement. **Article 14, Sections 193, 194.**

**(3) Greenwich Public Health Nurses Association
members summaries July 1, 1979 to present.**

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 2008 – June 30, 2012**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter. Employees hired or re-hired on or after February 1, 2009 shall be ineligible for Retirement System membership; provided, however, an individual who is re-employed on or after February 1, 2009, who was vested under the terms of the Retirement System in effect as of his or her prior termination from service date, will be eligible to resume participation in the Retirement System. The provisions of Article 14 of the Town Charter shall not be applicable to employees who are ineligible to participate in the Retirement System.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 80, aka the Rule of 80, or age 65, whichever comes first. **Article 14, Section 179, 190 (b).**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of pensionable earnings. Prior to April 21, 2003, 5% of earnings.

Vesting: Members are vested after 5 years of Creditable Service. **Article 14, Section 190 (b).**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet

reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime of an employee, during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which her/se wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees must exercise this option by the end of their first year of employment. Failure to exercise this option by the due date shall result in the employee's forfeiture of this option. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187 for eligibility and formula.**

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

Cost of Living Adjustment ("COLA"): Effective July 1 of each year, retirees age 62 and over, who retired prior to July 1 of the previous calendar year shall be eligible for a cost of living adjustment in their retirement allowance. Subject to

the conditions set forth below, the COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY-NJCT-PA (CPI-W), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree's annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall be applicable to employees who retired on or after July 1, 2009.

2009 RETIREMENT INCENTIVE AGREEMENT

Eligibility: An "eligible employee" shall be deemed to be (i) an employee on the active payroll as of March 9, 2009, or an employee who was notified of layoff on February 12, 2009, (ii) who is eligible to retire by either meeting the rule of 80 or age 65, and (iii) who files a timely retirement application no later than June 30, 2009 with the Retirement Board for an effective retirement date no later than September 1, 2009, and (iv) whose retirement application is accepted by the Retirement Board. An "eligible employee" shall be eligible for the retirement benefits described below.

Retirement Allowance for Eligible Employees

1. The maximum benefit multiplier shall be increased to 72.66% from 66.66 %. An eligible employee's eligibility to receive a retirement allowance based on a benefit multiplier in excess of 66.66% is based on the eligible employee's credited years of service and an annual benefit rate of 2% per year of credited service. As an example, an eligible employee with 36.3333 years of service shall be eligible to receive a retirement allowance based on the maximum benefit multiple of 72.66%. An eligible employee with 34 years of service shall be eligible to receive a retirement allowance based on a benefit multiplier of 68%.
2. All retirement benefits, terms and conditions as set forth in the Town Charter and the eligible employee's collective bargaining agreement in effect as of the date of the employee's retirement, shall remain in full force and effect except as expressly provided in paragraph 1 above.

A retirement application, filed with the Retirement System pursuant to this retirement incentive program, is irrevocable and will be processed through to completion.

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 2004 - June 30, 2008**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 80, aka the Rule of 80, or age 65, whichever comes first. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of pensionable earnings. Prior to April 21, 2003, 5% of earnings.

Vesting: Members are vested after 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime of an employee, during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which her/se wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees must exercise this option by the end of their first year of employment. Failure to exercise this option by the due date shall result in the employee's forfeiture of this option. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 2000 - June 30, 2004**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 80, aka the Rule of 80, or age 65, whichever comes first. **Article 14, Section 179, 190 (b).**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings; effective April 21, 2003, 4% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime of an employee, during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which her/se wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees must exercise this option by the end of their first year of employment. Failure to exercise this option by the due date shall result in the employee's forfeiture of this option. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 1997- June 30, 2000**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 80, aka the Rule of 80, or age 65, whichever comes first. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Option 1, Article 14, Section 191, may be selected without a reduction in the employee's Retirement Allowance.

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Effective July 1, 1996, final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime, of an employee during one (1) year of creditable service with the Town for which such compensation was the highest.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which her/se wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees must exercise this option by the end of their first year of employment. Failure to exercise this option by the due date shall result in the employee's forfeiture of this option. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 1992 - June 30, 1997**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 80, aka the Rule of 80, or age 65, whichever comes first. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final or Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Option 1, Article 14, Section 191, may be selected without a reduction in the employee's Retirement Allowance.

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Final Compensation: Effective July 1, 1996, final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime, of an employee during one (1) year of creditable service with the Town for which such compensation was the highest.

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such average was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members covered by Section 204 of Article 14, the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. Effective July 1, 1995, the rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member. **Article 14, Section 179**

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which her/se wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees must exercise this option by the end of their first year of employment. Failure to exercise this option by the due date shall result in the employee's forfeiture of this option. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 1989 - June 30, 1992**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 80, aka the Rule of 80, or age 65, whichever comes first. **Article 14, Section 179 (a), 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such average was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members covered by Section 204 of Article 14, the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. **Article 14, Section 179**

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed Forces shall be given credit as creditable service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which her/se wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees eligible as of the effective date of this contract must exercise this option by May 1, 1991. Employees eligible after that date must exercise this option by the end of their first year of employment. In either case, failure to exercise this option by the due date, whichever applies, shall result in the employee's forfeiture of this option. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 1987 - June 30, 1989**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 80, aka the Rule of 80, or age 65, whichever comes first. **Article 14, Section 179 (a), 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such average was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members covered by Section 204 of Article 14, the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. **Article 14, Section 179**

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that they become employees within two years of being honorably discharged from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 1985 - June 30, 1987**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 80, aka the Rule of 80, or age 65, whichever comes first. **Article 14, Section 179 (a), 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such average was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members covered by Section 204 of Article 14, the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. **Article 14, Section 179**

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that they become employees within two years of being honorably discharged from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 1983 - June 30, 1985**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 85, aka the Rule of 85, or age 65, whichever comes first. **Article 14, Section 179 (a), 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 15 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such average was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members covered by Section 204 of Article 14, the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. **Article 14, Section 179**

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that they become employees within two years of being honorably discharged from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 1981 - June 30, 1983**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 85, aka the Rule of 85, or age 65, whichever comes first. **Article 14, Section 179 (a), 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 15 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such average was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members covered by Section 204 of Article 14, the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. **Article 14, Section 179**

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that they become employees within two years of being honorably discharged from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Nurses/AFSME HIRED, REHIRED or VESTED
BEFORE FEBRUARY 1, 2009 and Retiring or Leaving Employment between
July 1, 1979 - June 30, 1981**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before February 1, 2009, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members are eligible for retirement when the sum of their years of Creditable Service and age equal at least 85, aka the Rule of 85, or age 65, whichever comes first. **Article 14, Section 179 (a), 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 15 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: the rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Section 176 (a) (11), 180 (a,b,c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such average was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members covered by Section 204 of Article 14, the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. **Article 14, Section 179**

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that they become employees within two years of being honorably discharged from the service. **Article 14, Section 180 (c)(d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

(4) Laborer's International Union of North America ("LIUNA") members summaries (i) July 1, 1979 to present for Town employees (ii) July 1, 1991 to present for Town board of education employees.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 2010 - June 30, 2013**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter. An employee hired or re-hired on or after November 1, 2008 shall be ineligible for Retirement System membership; provided, however, an individual who is re-employed on or after November 1, 2008, who was vested under the terms of the Retirement System in effect as of his or her prior termination from service date, will be eligible to resume participation in the Retirement System. A permanent employee with credited service in the Retirement System who leaves Town employment and is subsequently rehired, may be reinstated in the Retirement System with all prior credited service if the break in Town employment is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions and, upon the employee restoring to the Retirement System within six (6) months from the date of rehire the entire amount of accumulated deductions together with interest up to the date of restoration.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (a)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnable compensation. Effective July 1, 2003 new members contribution mandatory. 3% of earnable compensation prior to June 30, 2002.

Vesting: Members are vested after 5 years of Creditable Service, with the commencement of benefits deferred to the minimum eligibility requirement for the receipt of a retirement allowance. The amount of such deferred retirement allowance shall be based on the benefits in effect at the time the vested member terminates his/her employment. An employee who ceases employment with the Town and is vested in the Retirement System may withdraw his/her contributions and such withdrawal shall not in any way effect the employee's vested rights under the plan. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the

Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his retirement allowance to ensure that his beneficiary receives the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The retirement allowance of an employee who retires shall be determined by the use of final compensation including income an employee elects to defer to a 401-k (457, 403-b) plan. Final compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, earned by a member during the highest 26 consecutive pay periods of pensionable earnings.

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the

Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (five years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

Cost of Living Adjustment ("COLA"): Effective July 1 of each year, retirees age 62 and older, who retired prior to July 1 of the previous calendar year, shall be eligible for a cost of living adjustment (COLA) in their retirement allowance. Subject to the conditions set forth below, the COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY_NJ_CT_PA (CPI), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree's annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall be applicable to employees who retired on or after July 1, 2009.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 2009 - June 30, 2010**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnable compensation. Effective July 1, 2003 new members contribution mandatory. 3% of earnable compensation prior to June 30, 2002.

Vesting: Members are vested after 5 years of Creditable Service, with the commencement of benefits deferred to the minimum eligibility requirement for the receipt of a retirement allowance. The amount of such deferred retirement allowance shall be based on the benefits in effect at the time the vested member terminates his/her employment. An employee who ceases employment with the Town and is vested in the Retirement System may withdraw his/her contributions and such withdrawal shall not in any way effect the employee's vested rights under the plan. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his retirement allowance to ensure that his beneficiary receives the balance of is contribution, with interest, in the event of his death after retirement. Article 14, Section 181 (a) (1)

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was

absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (five years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

Cost of Living Adjustment ("COLA"): Effective July 1 of each year, retirees age 62 and older, who retired prior to July 1 of the previous calendar year, shall be eligible for a cost of living adjustment (COLA) in their retirement allowance. Subject to the conditions set forth below, the COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY_NJ_CT_PA (CPI), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree's annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall be applicable to employees who retired on or after July 1, 2009.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 2007 - June 30, 2009**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 4% of earnable compensation. Effective July 1, 2003 new members contribution mandatory. 3% of earnable compensation prior to June 30, 2002.

Vesting: Members are vested after 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his retirement allowance to ensure that his beneficiary receives the balance of his contribution, with interest, in the event of his death. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (five years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

2009 RETIREMENT INCENTIVE AGREEMENT

Eligibility: An “eligible employee” shall be deemed to be (i) an employee on the active payroll as of March 9, 2009, or an employee who was notified of layoff on February 12, 2009, (ii) who is eligible to retire by either meeting the rule of 80 or age 65, and (iii) who files a timely retirement application no later than June 30, 2009 with the Retirement Board for an effective retirement date no later than September 1, 2009, and (iv) whose retirement application is accepted by the Retirement Board. An “eligible employee” shall be eligible for the retirement benefits described below.

Retirement Allowance for Eligible Employees

1. The maximum benefit multiplier shall be increased to 72.66% from 66.66 %. An eligible employee’s eligibility to receive a retirement allowance based on a benefit multiplier in excess of 66.66% is based on the eligible employee’s credited years of service and an annual benefit rate of 2% per year of credited service. As an example, an eligible employee with 36.3333 years of service shall be eligible to receive a retirement allowance based on the maximum benefit multiple of 72.66%. An eligible employee with 34 years of service shall be eligible to receive a retirement allowance based on a benefit multiplier of 68%.
2. All retirement benefits, terms and conditions as set forth in the Town Charter and the eligible employee’s collective bargaining agreement in effect as of the date of the employee’s retirement, shall remain in full force and effect except as expressly provided in paragraph 1 above.

A retirement application, filed with the Retirement System pursuant to this retirement incentive program, is irrevocable and will be processed through to completion.

Retirement Benefits for LIUNA Members Hired and Retiring/Leaving Employment between July 1, 2005 and June 30, 2007

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% for LIUNA members. Effective July 1, 2003 new members contribution mandatory. 3% of earnable compensation prior to June 30, 2002.

Vesting: Members are vested after 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and

such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (five years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR
VESTED BEFORE November 1, 2008 and Retiring or Leaving
Employment between July 1, 2002 - June 30, 2005**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: From April 1, 2000 through June 29, 2002, 3%; effective June 30, 2002, 4%. Effective July 1, 2003 new members contribution mandatory.

Vesting: Members are vested after 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187 for eligibility and formula.**

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (five years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits for LIUNA Members HIRED, RETIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1999 - June 30, 2002**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: From April 1, 2000 through June 29, 2002, 3%; effective June 30, 2002, 4% for LIUNA members.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

RETIREMENT INCENTIVE PROGRAM

Eligible employee - Town employee who has met all of the following criteria:

- has or will have a combined age and years of credited service (exclusive of purchased military service credit) of 70 or greater as of October 31, 2000.
- has filed an irrevocable application with the Retirement Board for a service retirement by October 31, 2000 with an effective retirement date on the first of the month between August 1, 2000 and June 1, 2002.

Retirement Incentive

- Eligible employee who meets the rule of 70 as of October 31, 2000 shall receive an additional full three (3) years of service credit;
- Eligible employee who meets the rule of 80 as of October 31, 2000 shall receive an additional full five (5) years of service credit;
- The maximum retirement allowance shall be seventy five percent (75%) of final compensation;
- All other retirement benefits shall be as provided by the collective bargaining agreement, Article 14 of the Town Charter and Town policy and procedures.

At the Town's option, the effective date of any retirement may be deferred on a case-by-case basis but by more than four (4) months in instances where the Town determines that the continuation of employment is necessary for operational needs. In the event the Town elects this option it shall notify the employee within thirty (30) from the date application was filed with the Retirement Board.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1996 - June 30, 1999**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1993 - June 30, 1996**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Sections 179, 190 (b)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings..

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1990 - June 30, 1993**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 19 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c)(d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1987 - June 30, 1990**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. Effective July 1, 1989, all employees covered by this contract, shall have their rate of benefit changed from 1 2/3% to 2% per year (1/50) for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1985 - June 30, 1987**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1983 - June 30, 1985**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 85, aka the rule of 85, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation/Retirement Pay Level X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement.

Article 14, Section 181 (a) (1)

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation/Retirement Pay Level: This shall be based on the average of the retiring employee's highest three (3) annual salaries, including deferred income, but excluding overtime and other special compensation. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Consistent with/ See Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1981 - June 30, 1983**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 85, aka the rule of 85, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation/Retirement Pay Level X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation/Retirement Pay Level: This shall be based on the average of the retiring employee's highest three (3) annual salaries, including deferred income, but excluding overtime and other special compensation. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1978 - June 30, 1981**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 85, aka the rule of 85, or at age 65, whichever is earlier. **Article 14, Section 179 (a), 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation/Retirement Pay Level X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation/Retirement Pay Level: This shall be based on the average of the retiring employee's highest three (3) annual salaries, including deferred income, but excluding overtime and other special compensation. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 2010 - June 30, 2013,
Professional Assistants – Board of Education**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter. An employee hired or re-hired on or after November 1, 2008 shall be ineligible for Retirement System membership; provided, however, an individual who is re-employed on or after November 1, 2008, who was vested under the terms of the Retirement System in effect as of his or her prior termination from service date, will be eligible to resume participation in the Retirement System. A permanent employee with credited service in the Retirement System who leaves Town employment and is subsequently rehired, may be reinstated in the Retirement System with all prior credited service if the break in Town employment is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions and, upon the employee restoring to the Retirement System within six (6) months from the date of rehire the entire amount of accumulated deductions together with interest up to the date of restoration.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (a)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5%non-mandatory for LIUNA members.

Vesting: Members are vested after 5 years of Creditable Service, with the commencement of benefits deferred to the minimum eligibility requirement for the receipt of a retirement allowance. The amount of such deferred retirement allowance shall be based on the benefits in effect at the time the vested member terminates his/her employment. An employee who ceases employment with the Town and is vested in the Retirement System may withdraw his/her contributions and such withdrawal shall not in any way effect the employee's vested rights under the plan. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the

Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his retirement allowance to ensure that his beneficiary receives the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The retirement allowance of an employee who retires shall be determined by the use of final compensation including income an employee elects to defer to a 401-k (457, 403-b) plan. Final compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, earned by a member during the highest 26 consecutive pay periods of pensionable earnings.

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the

Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (five years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

Cost of Living Adjustment ("COLA"): Effective July 1 of each year, retirees age 62 and older, who retired prior to July 1 of the previous calendar year, shall be eligible for a cost of living adjustment (COLA) in their retirement allowance. Subject to the conditions set forth below, the COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY_NJ_CT_PA (CPI), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree's annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall be applicable to employees who retired on or after July 1, 2009.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 2007 - June 30, 2010**

Professional Assistants – Board of Education

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (a)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% non-mandatory for LIUNA members.

Vesting: Members are vested after 5 years of Creditable Service, with the commencement of benefits deferred to the minimum eligibility requirement for the receipt of a retirement allowance. The amount of such deferred retirement allowance shall be based on the benefits in effect at the time the vested member terminates his/her employment. An employee who ceases employment with the Town and is vested in the Retirement System may withdraw his/her contributions and such withdrawal shall not in any way effect the employee's vested rights under the plan. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his retirement allowance to ensure that his beneficiary receives the balance of is contribution with interest, in the event of his death after retirement. Article 14, Section 181 (a) (1)

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was

absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (five years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

Cost of Living Adjustment ("COLA"): Effective July 1 of each year, retirees age 62 and older, who retired prior to July 1 of the previous calendar year, shall be eligible for a cost of living adjustment (COLA) in their retirement allowance. Subject to the conditions set forth below, the COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY_NJ_CT_PA (CPI), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree's annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall be applicable to employees who retired on or after July 1, 2009.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 2003 - June 30, 2007**

Professional Assistants – Board of Education

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (a)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% non-mandatory for LIUNA members.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his retirement allowance to ensure that his beneficiary receives the balance of his contribution, with interest, in the event of his death. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement.

**Retirement Benefits for LIUNA Members Hired, Retired or Vested Before
November 1, 2008 and Retiring/Leaving Employment
between July 1, 2000 and June 30, 2003
Professional Assistants – Board of Education**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% non-mandatory for LIUNA members.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR
VESTED BEFORE November 1, 2008 and Retiring or Leaving
Employment between July 1, 1996 - June 30, 2000
Instructional Aides and Assistants – Board of Education**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% non-mandatory for LIUNA members.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187 for eligibility and formula.**

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1993 - June 30, 1996**

Instructional Aides and Assistants – Board of Education

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% non-mandatory for LIUNA members.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement.

Prior Service: Each full-time employee who under, this Section 9, is covered by the Retirement System of the Town of Greenwich on July 1, 1990 shall receive credit for all past years of continuous service as a regular employee with the Board. Such continuous service shall be measured from the date of first hiring as a regular employee.

**Retirement Benefits for LIUNA Members HIRED, REHIRED OR VESTED
BEFORE November 1, 2008 and Retiring or Leaving Employment between
July 1, 1991 - June 30, 1993**

Instructional Aides and Assistants – Board of Education

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% non-mandatory for LIUNA members.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement System and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement.

Prior Service: Each full-time employee who under, this Section 9, is covered by the Retirement System of the Town of Greenwich on July 1, 1990 shall receive credit for all past years of continuous service as a regular employee with the Board. Such continuous service shall be measured from the date of first hiring as a regular employee.

(5) Managerial and confidential (“MC”), elected officials and S-range members summaries January 1, 1980 to present.

Retirement Benefits For Managerial & Confidential Employees and Elected Officials Hired, Vested, Rehired or Elected Prior to September 1, 2006 and Leaving Employment after January 1, 1995

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, vested, rehired or elected before September 1, 2006, who are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter. Members in this classification who were previously members in another classification shall have their retirement benefits calculated by a combination of both classifications under rules established by the Retirement Board. **Article 14, Section 190(a)**

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equals 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: Effective April 17, 1995, 0%. This will not eliminate any contribution deficiency with respect to previous years' service based on 3% of earnings. This will result in a lower total service benefit unless prior deficiencies are made up by the employee prior to retirement.

Vesting: Members are vested after 10 years of Creditable Service. Effective November 22, 2002, vested after 5 years.

Retirement Allowance: The Retirement Allowance shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which an employee receives credit for service to the Town, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest.

Rate of Benefit: For all employees in this category, the Rate of Benefit shall be 2.5% per year (1/40) for each year of Creditable Service as an employee for the first 20 years, and 2% thereafter. Members who have worked as a General Service (Union represented) employee and as an MC&E employee prior to December 1, 2008, and are members of other defined benefit retirement plan will have their retirement benefit calculated as if they were in the MC&E plan from the date of initial full time hire. An employee who worked as a General Service and an MC&E employee on or after December 1, 2008 will have their rate of benefit combined upon application for retirement. Sworn members of Police and Fire who promote into the managerial class are already participants in defined benefit plan with an equal or better Rate of Benefit than the MC & E Plan and so will remain under the negotiated retirement benefit for the former, respective collective bargaining unit.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with benefit changes approved by the BET on April 17, 1995, and procedures proscribed by the Retirement Board, to a maximum of 66 2/3% of the employee's Final Compensation, and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179**

Early Retirement: Members must be at least 55 years of age and have completed 10 years of Creditable Service to be eligible for Early Retirement. Effective November 22, 2002, Members must be at least 55 years of age and have completed 5 years of creditable service. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that they become employees within two years of being honorably discharged from the service. Effective March 2005, members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180(d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only Member who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

Retirement Plan Incentive: To encourage certain qualified long term service employees with 25 years of service or who have attained the age of 55 as of January 1, 1995 to retire, the town will extend a "window period" (up to May 31, 1995) to implement a retirement incentive plan. Actual retirement must be effective no later than August 1, 1995 with appointing authority approval as appropriate. The "window" retirement incentive plan will include:

Utilize the new benefit formula described in above, i.e. benefit formula of 2 ½% for the first 20 years and 2% thereafter, retroactively, to a maximum accrual of 75%;

Add three (3) years to the employee's age and service in determining the eligibility for retirement and the benefit level under the new benefit;

Cost of Living Adjustment ("COLA"): Effective July 1 of each year, retirees age 62 and over, who retired prior to July 1 of the previous calendar year shall be eligible for a cost of living adjustment in their retirement allowance. Subject to the conditions set forth below, the COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY-NJCT-PA (CPI-W), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree's annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall be applicable to employees who retired on or after July 1, 2004.

2009 RETIREMENT INCENTIVE AGREEMENT

Eligibility: An "eligible employee" shall be deemed to be (i) an employee on the active payroll as of March 9, 2009, or an employee who was notified of layoff on February 12, 2009, (ii) who is eligible to retire by either meeting the rule of 80 or age 65, and (iii) who files a timely retirement application no later than June 30, 2009 with the Retirement Board for an effective retirement date no later than September 1, 2009, and (iv) whose retirement application is accepted by the Retirement Board. An "eligible employee" shall be eligible for the retirement benefits described below.

Retirement Allowance for Eligible Employees

1. The maximum benefit multiplier shall be increased to 72.66% from 66.66 %. An eligible employee's eligibility to receive a retirement allowance based on a benefit multiplier in excess of 66.66% is based on the eligible employee's credited years of service and an annual benefit rate of 2% per year of credited service. As an example, an eligible employee with 36.3333 years of service shall be eligible to receive a retirement allowance based on the maximum benefit multiple of 72.66%. An eligible employee with 34 years of service shall be eligible to receive a retirement allowance based on a benefit multiplier of 68%.
2. All retirement benefits, terms and conditions as set forth in the Town Charter and the eligible employee's collective bargaining agreement in effect as of the date of the employee's retirement, shall remain in full force and effect except as expressly provided in paragraph 1 above.

A retirement application, filed with the Retirement System pursuant to this retirement incentive program, is irrevocable and will be processed through to completion.

**Retirement Benefits For S-range Employees and Elected Officials Hired,
Vested, Rehired or Elected Prior to September 1, 2006 and Leaving
Employment between January 1, 1993 and December 31, 1994**

Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, vested, rehired or elected before September 1, 2006, who are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter. Members in this classification who were previously members in another classification shall have their retirement benefits calculated by a combination of both classifications under rules established by the Retirement Board.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Sections 179, 190 (b)**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/50 or 2 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits For S-Range Employees and Elected Officials Hired,
Vested, Rehired or Elected Prior to September 1, 2006 and Leaving
Employment between January 1, 1987 and December 31, 1992**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 80, aka the rule of 80, or at age 65, whichever is earlier. **Article 14, Section 179, 190 (b)**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the Town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of creditable service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. Effective July 1, 1989, all employees covered by this contract, shall have their rate of benefit changed from 1 2/3% to 2% per year (1/50) for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a Survivor Benefit for vested (ten years of creditable service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as is the employee had retired on the date of death.

**Retirement Benefits For S-Range Employees and Elected Officials Hired,
Vested, Rehired or Elected Prior to September 1, 2006 and Leaving
Employment between January 1, 1980 and December 31, 1986**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before November 1, 2008, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their ages and years of Creditable Service equal 85, aka the rule of 85, or at age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 3% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation/Retirement Pay Level X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. A retiring employee shall not be required to reduce his pension benefit to ensure that his beneficiary receive the balance of his contribution, with interest, in the event of his death after retirement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation/Retirement Pay Level: This shall be based on the average of the retiring employee's highest three (3) annual salaries, including deferred income, but excluding overtime and other special compensation. **Article 14, Section 176 (a) (7)**

Withdrawal of Contributions: An employee who ceases employment with the Town and is vested in the pension plan may withdraw his/her contributions and such withdrawal shall not in any way affect the employee's vested rights under the plan.

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Consistent with/ See Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased, provided that the Member becomes an employee of the Town within two years after receiving an honorable discharge from the service. **Article 14, Section 180 (c) (d)**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

(6) Teamsters members summaries July 1, 1980 to present.

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 2011- June 30, 2014**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings. Prior to February 22, 2002, 5% of earnings. Effective January 15, 2002 new members contribution mandatory. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one retirement allowance from the Town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The maximum amount of the Retirement Allowance shall be 66.66% in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to buy credit. In no event may an employee buy credit for more than four years of service. Creditable service for prior military service shall not be applied to the five (5) year vesting requirement or to meet the minimum service requirement. **Article 14, Section 180 (c) (d)**

Prior Service Credit: A permanent employee with credited service in the Retirement System who leaves Town employment and is subsequently rehired, may be reinstated in the Retirement System with all prior credited service in the break in Town employment is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, and upon the employee restoring to the Retirement system within six months from the date of rehire the entire amount of accumulated deductions together with interest up to the date of restoration. For employees rehired after July 1, 2005, this provision shall only apply to employees who were vested at the time of their prior termination from service. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (five years of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated

survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

Cost of Living Adjustment ("COLA"): Effective July 1 of each year, retirees age 62 and over, who retired prior to July 1 of the previous calendar year shall be eligible for a cost of living adjustment in their retirement allowance. The COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY-NJ-CT-PA (CPI), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree's annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This COLA shall be applicable to employees who retired on or after July 1, 2004.

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 2008- June 30, 2011**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings. Prior to February 22, 2002, 5% of earnings. Effective January 15, 2002 new members contribution mandatory. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to by credit. In no event may an employee buy credit for more than four years of service. **Article 14, Section 180 (c) (d)**

Prior Service Credit: A permanent employee with credited service in the Retirement System who leaves Town employment and is subsequently rehired, may be reinstated in the Retirement System with all prior credited service in the break in Town employment is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, and upon the employee restoring to the Retirement system within six months from the date of rehire the entire amount of accumulated deductions together with interest up to the date of restoration. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (five years of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

Cost of Living Adjustment (“COLA”): Effective July 1 of each year, retirees age 62 and over, who retired prior to July 1 of the previous calendar year shall be eligible for a cost of living adjustment in their retirement allowance. Subject to the conditions set forth below, the COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY-NJ-CT-PA (CPI), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree’s annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall be applicable to employees who retired on or after July 1, 2004.

2009 RETIREMENT INCENTIVE AGREEMENT

Eligibility: An “eligible employee” shall be deemed to be (i) an employee on the active payroll as of March 9, 2009, or an employee who was notified of layoff on February 12, 2009, (ii) who is eligible to retire by either meeting the rule of 80 or age 65, and (iii) who files a timely retirement application no later than June 30, 2009 with the Retirement Board for an effective retirement date no later than September 1, 2009, and (iv) whose retirement application is accepted by the Retirement Board. An “eligible employee” shall be eligible for the retirement benefits described below.

Retirement Allowance for Eligible Employees

1. The maximum benefit multiplier shall be increased to 72.66% from 66.66 %. An eligible employee’s eligibility to receive a retirement allowance based on a benefit multiplier in excess of 66.66% is based on the eligible employee’s credited years of service and an annual benefit rate of 2% per year of credited service. As an example, an eligible employee with 36.3333 years of service shall be eligible to receive a retirement allowance based on the maximum benefit multiple of 72.66%. An eligible employee with 34 years of service shall be eligible to receive a retirement allowance based on a benefit multiplier of 68%.
2. All retirement benefits, terms and conditions as set forth in the Town Charter and the eligible employee’s collective bargaining agreement in effect as of the date of the employee’s retirement, shall remain in full force and effect except as expressly provided in paragraph 1 above.

A retirement application, filed with the Retirement System pursuant to this retirement incentive program, is irrevocable and will be processed through to completion.

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 2004- June 30, 2008**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings. Prior to February 22, 2002, 5% of earnings. Effective January 15, 2002 new members contribution mandatory. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary for each year of military service for which he/she wishes to by credit. In no event may an employee buy credit for more than four years of service. **Article 14, Section 180 (c) (d)**

Prior Service Credit: A permanent employee with credited service in the Retirement System who leaves Town employment and is subsequently rehired, may be reinstated in the Retirement System with all prior credited service in the break in Town employment is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, and upon the employee restoring to the Retirement system within six months from the date of rehire the entire amount of accumulated deductions together with interest up to the date of restoration. **Article 14, Section 190(a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (five years of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

Cost of Living Adjustment (“COLA”): Effective July 1 of each year, retirees age 62 and over, who retired prior to July 1 of the previous calendar year shall be eligible for a cost of living adjustment in their retirement allowance. Subject to the conditions set forth below, the COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY-NJ-CT-PA (CPI), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree’s annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall be applicable to employees who retired on or after July 1, 2004.

Retirement Incentive Program: An employee who meets the rule of 70 is eligible for incentive, including retirements effective July 1, 2009. An employee who retires under this retirement incentive program shall receive three (3) additional years of credited service in calculating the employee’s ordinary retirement allowance. For purposes of this retirement incentive program the maximum retirement allowance shall be increased to 72.6666% from 66.6666%.

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 2000- June 30, 2004**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnings until February 22, 2002, when the contribution rate is reduced to 4%. For members hired on or after January 15, 2002, the contribution shall be mandatory. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (ten years) of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 1997- June 30, 2000**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnings. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (ten years) of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 1994- June 30, 1997**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnings. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Amends/Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 14, Section 180(c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (ten years) of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 1991- June 30, 1994**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnings. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (ten years) of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

**Retirement Benefits for Teamsters/Local 456 HIRED, RETIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 1988- June 30, 1991**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnings. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 1 2/3% per year. Effective July 1, 1989, all employees covered by

this contract shall have their rate of benefit in the Retirement System of the town of Greenwich upon retirement defined in Section 179 of Article 14 of the Greenwich Municipal Code (Charter) changed from 1 2/3 % per year to 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (ten years) of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

**Retirement Benefits for Teamsters/Local 456 HIRED, RETIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 1986- June 30, 1988**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnings. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Final Compensation: Final compensation shall mean the annual earned compensation, including deferred income, but excluding overtime and shift differential, if applicable, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 1 2/3% for each year of Creditable Service as a Member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The town will grant a Survivor Benefit for vested (ten years) of Creditable Service) employees who die prior to qualifying for a Service or Disability Retirement. Their designated survivor shall be eligible to receive a 100% Joint and Survivor Benefit based upon the employee's accrued benefit account calculated as if the employee had retired on the date of death.

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 1984- June 30, 1986**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of pensionable earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average

final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 1 2/3% for each year of Creditable Service as a Member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 1982- June 30, 1984**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 85, aka the rule of 85, or age 65, whichever is earlier. **Article 14, section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnings. Prior to July 1, 1982, 4% of earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 1 2/3% for each year of Creditable Service as a Member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for Teamsters/Local 456 HIRED, REHIRED OR VESTED
BEFORE JULY 1, 2005, and Retiring or Leaving Employment
between July 1, 1980- June 30, 1982**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when the sum of their age and years of Creditable Service equal at least 85, aka the rule of 85, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings.

Vesting: Members are vested after 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a) (b) (c)**

Average Final Compensation: This means the average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 1 2/3% for each year of Creditable Service as a Member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Any person on leave in the armed forces of the United States who would otherwise have qualified for prior service credit shall be entitled to prior service credit if he becomes an employee within the meaning of this Article within a period of two (2) years after he has been honorably discharged, and his time in the armed forces shall be included as creditable service under this Article. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members who have completed 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**(7) Greenwich Municipal Employee Association
("GMEA") members summaries July 1, 1980 to
present**

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 2010 - June 30, 2013**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

An employee hired or re-hired on or after July 1, 2005 shall be ineligible for Retirement System membership; provided, however, an individual who is reemployed on or after July 1, 2005, who was vested under the terms of the Retirement System in effect as of his or her prior termination from service date, will be eligible to resume participation in the Retirement System. A permanent employee with credited service in the Retirement System who leaves Town employment and is subsequently rehired, may be reinstated in the Retirement System with all prior credited service if the break in Town employment is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, and, upon the employee restoring to the Retirement System within six (6) months from date of rehire the entire amount of accumulated deductions together with interest up to the date of restoration. **Article 14, Section 190 (a)**

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings. Effective July 1, 2003 new members contribution mandatory. Prior to July 1, 2000, 5% of earnings.

Vesting: Members are vested after completing 5 years of Creditable Service with the commencement of benefits deferred to the minimum eligibility requirement for the receipt of a retirement allowance. The amount of such deferred retirement allowance shall be based on the benefits in effect at the time the vested member terminates his/her employment. An employee who ceases employment with the Town and is vested in the Retirement System may withdraw his/her contributions and such withdrawal shall not in any way effect the employee's vested rights under the plan. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the

Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (5 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

Cost of Living Adjustment (“COLA”): Effective July 1 of each year, retirees age 62 and over, who retired prior to July 1 of the previous calendar year shall be eligible for a cost of living adjustment in their retirement allowance. The COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY-NJCT-PA (CPI-W), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree’s annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall become effective July 1, 2005.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 2009 - June 30, 2010**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings. Effective July 1, 2003 new members contribution mandatory. Prior to July 1, 2000, 5% of earnings.

Vesting: Members are vested after completing 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: Final Compensation shall mean the annual earned compensation including deferred income, but excluding overtime, of a member

during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service.

Article 14, Section 180 (c) (d)

Prior Service Credit: A permanent employee with credited service in the Retirement system who leaves Town employment and is subsequently rehired, may be reinstated with all prior credited service if the break in Town employment is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, and, upon the employee restoring to the Retirement system within six (6) months from the date of rehire the entire amount of accumulated deductions together with interest up to the date of restoration. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (5 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

Cost of Living Adjustment (“COLA”): Effective July 1 of each year, retirees age 62 and over, who retired prior to July 1 of the previous calendar year shall be eligible for a cost of living adjustment in their retirement allowance. The COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY-NJCT-PA (CPI-W), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree’s annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall become effective July 1, 2005.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 2005 - June 30, 2009**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings. Effective July 1, 2003 new members contribution mandatory. Prior to July 1, 2000, 5% of earnings.

Vesting: Members are vested after completing 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The Retirement Allowance of an employee shall be determined by the use of Final Compensation. Final Compensation shall mean the annual earned compensation including deferred income, but excluding

overtime, of a member during the one (1) year of Creditable Service with the Town of Greenwich for which such compensation was the highest. **Article 14, 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Each employee with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. **Article 14, Section 180 (d)**

Prior Service Credit: A permanent employee with credited service in the Retirement system who leaves Town employment and is subsequently rehired, may be reinstated with all prior credited service if the break in Town employment is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, and, upon the employee restoring to the Retirement system within six (6) months from the date of rehire the entire amount of accumulated deductions together with interest up to the date of restoration. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (5 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

Cost of Living Adjustment (“COLA”): Effective July 1 of each year, retirees age 62 and over, who retired prior to July 1 of the previous calendar year shall be eligible for a cost of living adjustment in their retirement allowance computed on the formula provided in this collective bargaining agreement. The COLA shall be 100% of the annual increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers for the New York-Northern New Jersey-Long Island, NY-NJCT-PA (CPI-W), not to exceed 3%, measured from May as reported in June of the previous calendar year through April as reported in May of the current calendar year. In no event shall a retiree’s annual retirement allowance exceed 150% of the allowance at which the employee retired. In the event the annual increase in the CPI is less than one percent (1%) no COLA shall be due. This shall become effective July 1, 2005.

2009 RETIREMENT INCENTIVE AGREEMENT

Eligibility: An “eligible employee” shall be deemed to be (i) an employee on the active payroll as of March 9, 2009, or an employee who was notified of layoff on February 12, 2009, (ii) who is eligible to retire by either meeting the rule of 80 or age 65, and (iii) who files a timely retirement application no later than June 30, 2009 with the Retirement Board for an effective retirement date no later than September 1, 2009, and (iv) whose retirement application is accepted by the Retirement Board. An “eligible employee” shall be eligible for the retirement benefits described below.

Retirement Allowance for Eligible Employees

1. The maximum benefit multiplier shall be increased to 72.66% from 66.66 %. An eligible employee’s eligibility to receive a retirement allowance based on a benefit multiplier in excess of 66.66% is based on the eligible employee’s credited years of service and an annual benefit rate of 2% per year of credited service. As an example, an eligible employee with 36.3333 years of service shall be eligible to receive a retirement allowance based on the maximum benefit multiple of 72.66%. An eligible employee with 34 years of service shall be eligible to receive a retirement allowance based on a benefit multiplier of 68%.
2. All retirement benefits, terms and conditions as set forth in the Town Charter and the eligible employee’s collective bargaining agreement in effect as of the date of the employee’s retirement, shall remain in full force and effect except as expressly provided in paragraph 1 above.

A retirement application, filed with the Retirement System pursuant to this retirement incentive program, is irrevocable and will be processed through to completion.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 2002 - June 30, 2005**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings. For all members in this classification hired on or after July 1, 2003, the contribution is mandatory. Prior to July 1, 2000, 5% of earnings.

Vesting: Members are vested after completing 5 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The Retirement Allowance of an employee shall be determined by the use of the highest annual compensation rate, including deferred income. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Employees with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 180 (c) (d)**

Prior Service Credit: Any permanent employee covered under this agreement and the Retirement System who had a break in service which is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, may have all such prior service credit reinstated provided the employee restores to the system the total of the withdrawn accumulated deductions together with interest up to the date of restoration. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (5 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 2000 - June 30, 2002**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 4% of earnings. Prior to July 1, 2000, 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The Retirement Allowance of an employee shall be determined by the use of the highest annual compensation rate, including deferred income. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Employees with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 180 (c), (d)**

Prior Service Credit: Any permanent employee covered under this agreement and the Retirement System who had a break in service which is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, may have all such prior service credit reinstated provided the employee restores to the system the total of the withdrawn accumulated deductions together with interest up to the date of restoration. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (10 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 1997 - June 30, 2000**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate by Member for Annuity Portion of Retirement Allowance: 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The Retirement Allowance of an employee shall be determined by the use of the highest annual compensation rate, including deferred income. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Employees with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 180 (c) (d)**

Prior Service Credit: Any permanent employee covered under this agreement and the Retirement System who had a break in service which is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, may have all such prior service credit reinstated provided the employee restores to the system the total of the withdrawn accumulated deductions together with interest up to the date of restoration. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 190 (a)**

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Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (10 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

GMEA RETIREMENT INCENTIVE PROGRAM

Eligible employee - Town employee who has met all of the following criteria:

- has or will have a combined age and years of credited service (exclusive of purchased military service credit) of 70 or greater as of July 31, 1998.
- has filed an application with the Retirement Board for an ordinary service retirement between January 1, 1998 and March 31, 1998 with an effective retirement date of August 1, 1998;

Retirement Incentive

- Eligible employee who meets the rule of 70 as of July 31, 1998 shall receive an additional full three (3) years of service credit;
- Eligible employee who meets the rule of 80 as of July 31, 1998 shall receive an additional full five (5) years of service credit;
- The maximum retirement allowance shall be seventy five percent (75%) of final compensation;
- All other retirement benefits shall be as provided by the collective bargaining agreement, Article 14 of the Town Charter and Town policy and procedures.

At the Town's option, the effective date of any retirement may be deferred on a case by case basis to not later than October 1, 1998 in instances where the Town determines that the continuation of employment is necessary for operational needs. In the event the Town elects this option it shall notify the employee by May 15, 1998.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 1994 - June 30, 1997**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The Retirement Allowance of an employee shall be determined by the use of the highest annual compensation rate, including deferred income. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Employees with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 180 (c) (d)**

Prior Service Credit: Any permanent employee covered under this agreement and the Retirement System who had a break in service which is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, may have all such prior service credit reinstated provided the employee restores to the system the total of the withdrawn accumulated deductions together with interest up to the date of restoration. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (10 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 1991 - June 30, 1994**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The Retirement Allowance of an employee shall be determined by the use of the highest annual compensation rate, including deferred income. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit used in the calculation of the Retirement Allowance is 2% per year.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Employees with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 180 (c) (d)**

Prior Service Credit: Any permanent employee covered under this agreement and the Retirement System who had a break in service which is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, may have all such prior service credit reinstated provided the employee restores to the system the total of the withdrawn accumulated deductions together with interest up to the date of restoration. An employee hired or rehired after August 1, 1988 shall have this option provided that he/she must exercise this option within six (6) months of the date of hire or rehire. **Article 14, Section 190 (b)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (10 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 1988 - June 30, 1991**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. Creditable Service continues to accrue for any active member who is receiving Workers' Compensation, or on injury pay, short-term disability or long term disability, provided that the active member has not yet reached the maximum retirement benefit for which he is eligible. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Final Compensation: The Retirement Allowance of an employee shall be determined by the use of the highest annual compensation rate, including deferred income. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member. Effective July 1, 1989, the rate of benefit is increased to 2%.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Effective August 1, 1984, employees with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees eligible to exercise this benefit who are employees of the Town on August 1, 1984 shall have until June 30, 1985 to exercise this option. Employees hired or rehired after August 1, 1984 must exercise the option within six (6) months of their date of hire or rehire. **Article 14, Section 180 (c) (d)**

Prior Service Credit: Effective August 1, 1984, any permanent employee covered under this agreement and the Retirement System who had a break in service which is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, may have all such prior service credit reinstated provided the employee restores to the system the total of the withdrawn accumulated deductions together with interest up to the date of restoration. Employees eligible to exercise this benefit who are employees of the Town on August 1, 1984 shall have until June 30, 1985 to exercise this option. Employees hired or rehired after August 1, 1984 must exercise the option within six (6) months of their date of hire or rehire. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (10 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 1986 - June 30, 1988**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Final or Average Final Compensation X Rate of Benefit, subject to the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Average Final Compensation : The average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Final Compensation: The Retirement Allowance of an employee shall be determined by the use of the highest annual compensation rate, including deferred income. This clause shall take effect July 1, 1987. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Effective August 1, 1984, employees with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees eligible to exercise this benefit who are employees of the Town on August 1, 1984 shall have until June 30, 1985 to exercise this option. Employees hired or rehired after August 1, 1984 must exercise the option within six (6) months of their date of hire or rehire. **Article 14, Section 180 (c) (d)**

Prior Service Credit: Effective August 1, 1984, any permanent employee covered under this agreement and the Retirement System who had a break in service which is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, may have all such prior service credit reinstated provided the employee restores to the system the total of the withdrawn accumulated deductions together with interest up to the date of restoration. Employees eligible to exercise this benefit who are employees of the Town on August 1, 1984 shall have until June 30, 1985 to exercise this option. Employees hired or rehired after August 1, 1984 must exercise the option within six (6) months of their date of hire or rehire. **Article 14, Section 190 (a)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: The Town will grant a survivor benefit for vested (10 years of creditable service) employees who die prior to qualifying for a service or disability retirement.

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 1984 - June 30, 1986**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 80, aka the rule of 80, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Average Final Compensation : The average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Section 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Effective August 1, 1984, employees with prior, active military service in a branch of the United States Armed forces shall be given credit as Creditable Service for purposes of determining his/her retirement allowance for each year of such military service that the employee makes an additional contribution to the Town. Said additional contribution shall be the employee's existing rate of contribution times his/her annual salary times the number of years of military service for which the employee wishes to buy credit. In no event may an employee buy credit for more than four (4) years of service. Employees eligible to exercise this benefit who are employees of the Town on August 1, 1984 shall have until June 30, 1985 to exercise this option. Employees hired or rehired after August 1, 1984 must exercise the option within six (6) months of their date of hire or rehire. **Article 14, Section 180 (c) (d)**

Prior Service Credit: Effective August 1, 1984, any permanent employee covered under the Retirement System who had a break in service which is no longer than the total prior service period of the employee with the Town up to the date of withdrawal of accumulated deductions, may have all such prior service credit reinstated provided the employee restores to the system the total of the withdrawn accumulated deductions together with interest up to the date of restoration. Employees eligible to exercise this benefit who are employees of the Town on August 1, 1984 shall have until June 30, 1985 to exercise this option. Employees hired or rehired after August 1, 1984 must exercise the option within six (6) months of their date of hire or rehire. **Article 14, Section 190 (c)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 1983 - June 30, 1984**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 85, aka the rule of 85, or age 65, whichever is earlier. **Article 14, Section 179.**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a,b,c)**

Average Final Compensation : The average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased. Members must become employees of the Town within two years of receiving an honorable discharge in order to exercise this option. **Article 14, Section 180 (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

**Retirement Benefits for GMEA Members HIRED, REHIRED OR VESTED
BEFORE July 1, 2005 and Retiring or Leaving Employment
between July 1, 1980 - June 30, 1983**

Membership Eligibility: Membership in the Retirement System of the Town of Greenwich, in order to qualify for the determination of eligibility for benefits, is limited to persons hired, rehired or vested before July 1, 2005, are regular, full-time employees in the service of the Town, whose compensation is paid by the Town, and are not otherwise excluded in Article 14, Section 178 of the Town Charter.

Minimum Requirements for Service Retirement: Members may retire when their age and years of Creditable Service equal at least 85, aka the rule of 85, or age 65, whichever is earlier. **Article 14, section 179.**

Contribution Rate By Member for Annuity Portion of Retirement Allowance: 5% of earnings.

Vesting: Members are vested after completing 10 years of Creditable Service. **Article 14, Section 190 (b)**

Retirement Allowance: The Retirement Allowance consists of an Annuity which shall be the Actuarial Equivalent of his Accumulated Deductions at the time of his retirement; and a Pension which, when combined with the Annuity shall equal the Retirement Allowance, and shall be based upon the formula as follows: years of Creditable Service X Average Final Compensation X Rate of Benefit, subject the Maximum Determination of Benefit. An employee will be eligible for only one pension from the town of Greenwich, calculated in accordance with this Agreement. **Article 14, Section 181 (a) (1)**

Creditable Service: The rate at which any member receives credit for membership service, and is accounted for in years and months. In no case may more than one year of membership service be credited for all service in one calendar year, nor will the Retirement Board allow credit as membership service for any period of more than one month's duration during which the employee was absent continuously without pay. **Article 14, Sections 176 (a) (11), 180 (a, b, c)**

Average Final Compensation: The average annual earnable compensation of a member during the three (3) years of creditable service for which such compensation was the highest or, if he has had less than three (3) years of creditable service, his average annual earnable compensation during his total creditable service, except that for the purpose of determining the deductions from the compensation of members provided by Section 204 hereof the average final compensation shall be the average annual earnable compensation during the last five (5) years of creditable service. **Article 14, Section 176 (a) (7)**

Rate of Benefit: The rate of benefit for calculation of a member's retirement allowance shall be 1/60 or 1 2/3 percent for each year of Creditable Service as a member.

Maximum Determination of Benefit: The amount of the Retirement Allowance shall be in accordance with the Town of Greenwich Retirement system and payment shall commence following written application to and processing by the Retirement Board. **Article 14, Sections 179, 181**

Early Retirement: Members must be at least 60 years of age to be eligible for Early Retirement. **Article 14, Section 183.**

Military Service Benefit: Members may purchase up to 4 years of Military Service Benefit by making a Contribution for each year at the Contribution Rate of the Member existing at the time the benefit is purchased. Members must become employees of the Town within two years of receiving an honorable discharge in order to exercise this option. **Article 14, Section 180 (c) (d)**

Accidental Disability Retirement: All members may be eligible for this form of retirement. **Article 14, Sections 186, 187** for eligibility and formula.

Ordinary Disability Retirement: Only members with at least 12 years of Creditable Service are eligible for this form of retirement. **Article 14, Section 185.**

Accidental Death Benefit/Survivor Benefit: All members may be eligible for this benefit. **Article 14, Section 192.**

Ordinary Death Benefit/Survivor Benefit Prior to Retirement: None

SCHEDULE B

Ad Hoc Cost of Living ("COLA") Adjustment History

**RETIREMENT SYSTEM OF THE TOWN OF GREENWICH
AD-HOC COLA HISTORY**

Effective Date	Retirees Covered Through	Formula		
July 1, 1980	6/30/1978	<ul style="list-style-type: none"> • 3% per year retired • \$200 monthly minimum 		
July 1, 1987	6/30/1982	Age Less than 65 Current Maximum Monthly Benefit	% Increase	Increase in Allowance Adjusted Maximum Not to Exceed
		Less than \$300	20%	\$339.00
		\$300 to \$499.99	13%	\$535.00
		\$500 to \$999.99	7%	\$1,000.00
		\$1,000 and over	None	—
		Age 65 and over Current Maximum Monthly Benefit	% Increase	Increase in Allowance Adjusted Maximum Not to Exceed
		Less than \$300	27%	\$360.00
		\$300 to \$499.99	20%	\$565.00
		\$500 to \$999.99	13%	\$1,000.00
		\$1,000 and over	None	—
		<p>If such retiree has elected an optional benefit under Section 191 of The charter, the increased benefit payable to such retiree or his beneficiary from this adjustment shall be reduced by the same percentage as such retiree's retirement allowance has been reduced by reason of his optional benefit election.</p>		
July 1, 1993	6/30/1987	<ul style="list-style-type: none"> • 3% for each year retired because between 7/1/82 and 6/30/88 • \$50 monthly minimum increase 		
July 1, 1996	6/30/1994	<ul style="list-style-type: none"> • A percentage of the annual CPI based upon age and measured from the June following retirement through June 1996 • For retirees under age 65 - 25% of the annual CPI • For retirees age 65 & over (and to retirees when reaching 65) – 50% of the annual CPI 		
July 1, 2000	6/30/1998	<ul style="list-style-type: none"> • 100% of the annual CPI measured from June 1996 (or June following retirement if retired after 6/30/94) through June 1999, with a \$20 minimum monthly increase 		
July 1, 2005	6/30/2004	<ul style="list-style-type: none"> • 100% of the annual CPI measured from June 1999 (or June following retirement if retired after 6/30/99) through June 2004 		

SCHEDULE C

Internal Revenue Code Required Provisions for Qualified Plans

**SUPPLEMENTAL RETIREMENT SYSTEM PROVISIONS
PURSUANT TO THE INTERNAL REVENUE CODE**

This document (the "Supplemental Document") supplements Article 14 of the Town of Greenwich Charter by incorporating the applicable requirements of the Internal Revenue Code. Such provisions reflect the current operation of the Retirement System, and are added to demonstrate compliance with the Internal Revenue Code and other applicable federal laws governing qualified pension plans.

January 1, 2010

PREAMBLE

This Supplemental Document as amended supplements Article 14 of the Town of Greenwich Charter by incorporating the applicable requirements of the Internal Revenue Code. The Supplemental Document as amended contains provisions required to be included in a pension plan that is qualified under Internal Revenue Code Section 401(a). These provisions are non-discretionary and were formally adopted by the Retirement Board and Board of Estimate and Taxation

The Supplemental Document, as amended and restated effective January 1, 2010, is hereby amended as of said date, except as otherwise indicated, in response to comments from IRS with respect to the submission of the Retirement System for an updated determination letter.

1. Earnable Compensation. Section 176(a)(14), the definition of Earnable Compensation, is supplemented to provide the following language required pursuant to Code Section 401(a)(17).

For Plan Years 1989 through 1993, Earnable Compensation taken into consideration under this Retirement System will be limited to \$200,000 per year, in accordance with Sections 414(q)(6) and 401(a)(17) of the Internal Revenue Code and regulations issued thereunder, as adjusted from time to time by the Secretary of the Treasury. For Plan Years beginning during 1994 or later, Earnable Compensation taken into consideration under this Retirement System will be limited to \$150,000 per year, in accordance with Sections 414(q)(6) and 401(a)(17) of the Internal Revenue Code and regulations issued hereunder, as adjusted from time to time by the Secretary of the Treasury. The limitation will be prorated for any Plan Year of less than twelve months. Notwithstanding the foregoing, the annual Earnable Compensation of each Member taken into account under this Retirement System in any Plan Year beginning after December 31, 2001 shall not exceed \$200,000. Annual Earnable Compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is otherwise determined under the Plan (the "determination period"). For purposes of determining benefit accruals in a Plan Year beginning after December 31, 2001, compensation for any prior determination period shall be limited to \$150,000 for any determination period beginning in 1996 or earlier; \$160,000 for any determination period beginning in 1997, 1998 or 1999; and \$170,000 for any determination period beginning in 2000 or 2001.

In determining an Employee's Earnable Compensation for purposes of the limitations under the preceding paragraph, the rules for cost-of-living increases under Code section 401(a)(17)(B) shall apply. The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.

Notwithstanding any provision of the Retirement System to the contrary, Earnable Compensation shall not be reduced by elective deferrals or by salary reduction amounts contributed to any cafeteria plan of the Town under Sections 125 (including, effective for Plan Years beginning after December 31, 1997, deemed Section 125 amounts not available to a Member in cash in lieu of group health coverage because the Member is unable to certify that he or she has other health coverage) or 132(f) of the Code, or by any salary reduction amounts pursuant to Section 402(g)(3) of the Code.

2. Limitation of Benefits to Comply With Section 415. Effective for limitation years beginning on or after July 1, 2007, and notwithstanding any Retirement System

provisions to the contrary, in no event may the maximum annual retirement benefit payable to a Member under the Retirement System and any other defined benefit plan of the Employer at any time within the limitation year exceed the limitations contained in Internal Revenue Code Section 415 (as amended from time to time, including, without limitation, P.L. 108-218, the Pension Funding Equity Act of 2004, P.L. 109-280, the Pension Protection Act of 2006, and P.L. 110-458, the Worker, Retiree and Employer Recovery Act of 2008) and the regulations and guidance issued thereunder, which are hereby incorporated by reference, including, without limitation, the definition of compensation as set out therein. The term “compensation” for purposes of compliance with the limitations under Internal Revenue Code Section 415 shall include the following:

- (i) wages as reported for purposes of federal income tax on Form W-2;
- (ii) elective deferrals as defined in Section 402(g)(3) of the Internal Revenue Code and salary reduction contributions of the Participant not includible in his or her gross income by reason of Section 125 (including amounts not available to a Participant in cash in lieu of group health coverage because the Participant is unable to certify that he or she has other health coverage) or Section 132(f) of the Internal Revenue Code; and
- (iii) compensation paid after severance from employment as set out in Treas. Reg. § 1.415(c)-2(e)(3).

3. Required Minimum Distributions. Pursuant to Code Section 401(a)(9), certain minimum required distributions shall be made from the Retirement System. The following provisions are intended as a reasonable and good faith interpretation of Code Section 401(a)(9), consistent with the special rule for governmental plans in the final regulations under Section 401(a)(9).

(a) General Rules.

(i) For Plan Years beginning prior to January 1, 1997, the required beginning date of a Member shall be the first day of April of the calendar year following the calendar year in which the Member attains age 70-½;

(ii) On or after January 1, 1997, the required beginning date of a Member who attains age 70-½ in 1997 or later shall be the first day of April of the calendar year following the later of the calendar year in which the Member attains age 70-½ or retires;

(iii) A Member shall commence his or her benefit distributions (in amounts which at least satisfy the minimum required distributions of Section 401(a)(9) of the Code) no later than the required beginning date applicable to such Member.

(b) Special Rule. For any member who attains age 70-½ on or after January 1, 1997, and on or before December 31, 2002, unless such Member elects to commence or continue receiving his or her benefit distributions in accordance with the time set forth in subsection (a)(i) above, then the benefit distributions to the Member (in amounts which at least satisfy the minimum required distributions of Section 401(a)(9) of the Code) shall be deferred until such time as is required by subsection (a)(ii) above.

(c) Overall General Rule. Payment of benefits shall commence not later than the 60th day after the close of the Plan Year in which the latest of the following events have occurred:

(i) The Member has attained the earlier of age 65 or the normal retirement age;

(ii) The tenth anniversary of the year in which a Member first became a Member has occurred; or

(iii) The Member has terminated service with the Employer.

(d) Actuarial Adjustments. For a Member whose required beginning date is the April 1 of the calendar year following the calendar year of the Member's termination of employment, as determined by Section 401(a)(9)(c)(i)(II), in the event such Member terminates employment in a calendar year after the calendar year in which the Member attains age 70-½, then such Member's Retirement Benefit shall be actuarially increased in accordance with Section 401(a)(9)(c)(iii) and any applicable regulations or other IRS guidance issued thereunder.

4. Rollovers. Pursuant to Code Section 401(a)(31), the following required provisions concerning rollovers from the Retirement System shall be included:

(a) Right to Elect Direct Rollover. This Section applies to distributions made on or after January 1, 1993. A Distributee may elect, at the time and in the manner prescribed by the Plan Administrator in accordance with applicable regulations, to have all, or any portion that is equal to at least \$200, of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

- (b) Definitions. The following definitions will apply to this Section.
- (i) An "**Eligible Rollover Distribution**" is any distribution of all or any portion of the balance of the credit of the Distributee, except that an Eligible Rollover Distribution does not include:
- (A) any distribution that is one of a series of substantially equal periodic payments (at least annually) made for the life (or the life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated beneficiary, or for a specified period of ten years or more;
 - (B) any distribution to the extent such distribution is required under Section 401(a) (9) of the Internal Revenue Code; and
 - (C) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); provided, however, that, effective for distributions made after December 31, 2001, a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be paid only to an individual retirement account or annuity described in section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.
- (ii) An "**Eligible Retirement Plan**" is an individual retirement account described in Section 408(a) of the Internal Revenue Code, an individual retirement annuity described in Section 408(b) of the Internal Revenue Code or a qualified trust described in Section 401(a) of the Internal Revenue Code, that accepts the Distributee's Eligible Rollover Distribution.

Effective for distributions made after December 31, 2001, an eligible retirement plan shall also mean an annuity contract described in section 403(b) of the Code and an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this plan. Also effective for distributions made after December 31, 2001, the definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relation order, as defined in section 414(p) of the Code. For distributions made after December 31, 2007, a Member may elect to roll over directly an Eligible Rollover Distribution to a Roth IRA described in Code Section 408A(b).

- (iii) A "***Distributee***" includes an employee or former employee. In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Internal Revenue Code, are Distributees with regard to the interest of the spouse or former spouse.
 - (iv) A "***Direct Rollover***" is a payment by the Retirement System to the Eligible Retirement Plan specified by the Distributee.
- (c) Deemed Elections.
- (i) A Distributee who is entitled to elect a Direct Rollover with respect to all or any portion of a distribution but who does not make any election shall be deemed to have rejected the Direct Rollover option.
 - (ii) A Distributee who elects a Direct Rollover with respect to any Eligible Rollover Distribution that is one in a series of installment payments made at least annually over a period of less than 10 years shall be deemed to have made the same election with respect to all subsequent Eligible Rollover Distributions in the series unless and until the Distributee changes the election. A change of election shall be accomplished by notifying the Plan Administrator of the

change in the form and manner prescribed by the Plan Administrator.

- (d) Notice to Employee. Within a reasonable period of time before an Eligible Rollover Distribution is to be made, and in accordance with section 402(f) of the Internal Revenue Code and applicable regulations, the Plan Administrator shall provide to the Distributee an explanation of the right to elect a Direct Rollover, the federal tax withholding consequences of failing to elect a Direct Rollover, the tax effects of making a rollover (other than a Direct Rollover) to an Eligible Retirement Plan, and the tax rules applicable to lump sum distributions, if applicable.

5. USERRA. Pursuant to Code Section 414(u), the following required provisions concerning qualified military service shall be included:

- (a) General. Effective December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with section 414(u) of the Code.
- (b) Death Benefits. In the case of a death or disability occurring on or after January 1, 2007, if a Member dies while performing qualified military service (as defined in Code Section 414(u)), the survivors of the Member are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Member had resumed and then terminated employment on account of death.
- (c) Benefit Accrual. For benefit accrual purposes, the Plan treats an individual who, on or after January 1, 2007, dies or becomes disabled (as defined under the terms of the Plan) while performing qualified military service with respect to the Employer as if the individual had resumed employment in accordance with the individual's reemployment rights under USERRA, on the day preceding death or disability (as the case may be) and terminated employment on the actual date of death or disability. With respect to the period of said individual's qualified military service, the Plan will treat said service as counting toward said individual's Years of Credited Service under the Plan.
- (d) Determination of Benefits. To the extent the Plan requires employee contributions in order for the Member to accrue benefits under the Plan, then the Plan will determine the amount of

employee contributions of an individual treated as reemployed under these provisions for purposes of applying Code Section 414(u)(8)(C) on the basis of the individual's average actual employee contributions for the lesser of: (i) the 12-month period of service with the Town immediately prior to qualified military service; or (ii) if service with the Town is less than such 12-month period, the actual length of continuous service with the Town.

- (e) Differential Wage Payments. For years beginning after December 31, 2008, (1) an individual receiving a differential wage payment from the Town, as defined by Code Section 3401(h)(2), shall be treated as an Employee of the Town making the payment, (2) the differential wage payment shall be treated as compensation, and (3) the Plan shall not be treated as failing to meet the requirements of any provision described in Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

- 6. Non-spouse beneficiary rollover right. Pursuant to Code Section 401(a)(9)(E), the following required provision concerning non-spouse beneficiaries shall be included:

Effective January 1, 2010, a non-spouse Beneficiary who is a "designated beneficiary" under Code Section 401(a)(9)(E), by a Direct Rollover (as defined above), may roll over all or any portion of his or her distribution to an individual retirement account that the Beneficiary establishes for purposes of receiving the distribution. In order to roll over the distribution, the distribution otherwise must satisfy the definition of an Eligible Rollover Distribution (as defined above). Any distribution made prior to January 1, 2010 is not subject to the direct rollover requirements of Code Section 401(a)(31) (including Code Section 401(a)(31)(B), the notice requirements of Code Section 402(f), or the mandatory withholding requirements of Code Section 3405(c)). If the Member dies before his or her required beginning date and the non-spouse Beneficiary rolls over to an IRA the maximum amount eligible for rollover, the Beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Treas. Reg. § 1.401(a)(9)-3, A-4(c), in determining the required minimum distributions from the IRA that receives the non-spouse Beneficiary's distribution.

- 7. Determination of Qualified Domestic Relations Order (Order). A signed domestic relations order issued by a state court or agency that creates or recognizes the existence of an alternate payee's right to, or assigns to an alternate payee the right to, receive all or a portion of the benefits payable with respect to a Member under the

Retirement System shall be complied with to the extent that the terms satisfy the requirements of Code Section 414(p). An alternate payee is a spouse, former spouse, child or other dependent who is treated as a beneficiary under the Retirement System as a result of the Order.

8. GAR Mortality Table.

(a) Effective date. This section shall apply to distributions with annuity starting dates on or after December 31, 2002.

(b) Applicable mortality table. Notwithstanding any other plan provisions to the contrary, the applicable mortality table used for purposes of adjusting any benefit or limitation under section 415(b)(2)(B), (C), or (D) of the Code as set forth in the Retirement System is the table prescribed in Rev. Rul. 2001-62.

9. Exclusive Benefit of Members and Beneficiaries.

At no time prior to the satisfaction of all liabilities with respect to Members and their Beneficiaries shall any part of the corpus or income of the Retirement System be used for, or diverted to, purposes other than for the exclusive benefit of such Members and Beneficiaries. The assets of the Retirement System shall be held for the exclusive purposes of providing benefits to Members and their Beneficiaries and defraying reasonable expenses of administering the Retirement System.

10. Actuarial Assumptions.

Actuarial Equivalence for purposes of benefit calculations is based on the following assumptions:

1. Mortality for Police and Fire based on the 1979 Buck Mortality Tables (attached), male rates for Members, females rates for Beneficiaries.
2. Mortality for any disabled Member based on attached disabled mortality table.
3. Mortality for all others based on the 1979 Buck Mortality Table 50/50 Unisex, set back 3 years.
4. Interest = 8.00%

Town of Greenwich Retirement System
Actuarial Equivalence Mortality Tables

**Probability of Death During
Year**

Age	Disabled	Disabled	79 Buck	79 Buck
	Male	Female	Male	Female
0	0.00000	0.00000	0.00000	0.00000
1	0.00000	0.00000	0.00000	0.00000
2	0.00000	0.00000	0.00000	0.00000
3	0.00000	0.00000	0.00000	0.00000
4	0.00000	0.00000	0.00000	0.00000
5	0.00000	0.00000	0.00000	0.00000
6	0.00000	0.00000	0.00000	0.00000
7	0.00000	0.00000	0.00000	0.00000
8	0.00000	0.00000	0.00000	0.00000
9	0.00000	0.00000	0.00000	0.00000
10	0.00037	0.00017	0.00037	0.00017
11	0.00030	0.00017	0.00030	0.00017
12	0.00037	0.00018	0.00037	0.00018
13	0.00043	0.00019	0.00043	0.00019
14	0.00050	0.00020	0.00050	0.00020
15	0.00057	0.00021	0.00057	0.00021
16	0.00065	0.00022	0.00065	0.00022
17	0.00073	0.00023	0.00073	0.00023
18	0.00081	0.00024	0.00081	0.00024
19	0.00089	0.00025	0.00089	0.00025
20	0.00115	0.00135	0.00095	0.00026
21	0.00113	0.00131	0.00101	0.00027
22	0.00111	0.00127	0.00106	0.00028
23	0.00108	0.00122	0.00109	0.00029
24	0.00106	0.00117	0.00111	0.00030
25	0.00108	0.00115	0.00112	0.00030
26	0.00111	0.00113	0.00112	0.00031
27	0.00114	0.00111	0.00111	0.00033
28	0.00117	0.00108	0.00110	0.00034
29	0.00121	0.00106	0.00109	0.00037
30	0.00130	0.00108	0.00109	0.00040
31	0.00140	0.00111	0.00110	0.00043
32	0.00151	0.00114	0.00111	0.00047
33	0.00164	0.00117	0.00114	0.00052
34	0.00179	0.00121	0.00118	0.00058
35	0.00195	0.00130	0.00123	0.00065
36	0.00213	0.00140	0.00130	0.00071
37	0.00233	0.00151	0.00139	0.00079
38	0.00256	0.00164	0.00149	0.00086

39	0.00282	0.00179	0.00162	0.00094
40	0.00309	0.00195	0.00177	0.00101
41	0.00341	0.00213	0.00194	0.00108
42	0.00377	0.00233	0.00214	0.00116
43	0.00418	0.00256	0.00236	0.00123
44	0.00463	0.00282	0.00261	0.00131
45	0.00510	0.00309	0.00288	0.00139
46	0.00562	0.00341	0.00317	0.00148
47	0.00620	0.00377	0.00348	0.00159
48	0.00685	0.00418	0.00382	0.00172
49	0.00754	0.00463	0.00417	0.00187
50	0.00828	0.00510	0.00455	0.00204
51	0.00903	0.00562	0.00497	0.00224
52	0.00987	0.00620	0.00542	0.00246
53	0.01081	0.00685	0.00592	0.00273
54	0.01186	0.00754	0.00649	0.00302
55	0.01295	0.00828	0.00714	0.00335
56	0.01416	0.00903	0.00787	0.00373
57	0.01551	0.00987	0.00872	0.00415
58	0.01701	0.01081	0.00967	0.00461
59	0.01868	0.01186	0.01076	0.00514
60	0.02052	0.01295	0.01198	0.00572
61	0.02256	0.01416	0.01335	0.00637
62	0.02485	0.01551	0.01488	0.00710
63	0.02723	0.01701	0.01659	0.00792
64	0.02963	0.01868	0.01848	0.00885
65	0.03207	0.02052	0.02056	0.00989
66	0.03474	0.02256	0.02283	0.01107
67	0.03767	0.02485	0.02530	0.01239
68	0.04087	0.02723	0.02798	0.01387
69	0.04450	0.02963	0.03085	0.01553
70	0.04850	0.03207	0.03394	0.01738
71	0.05291	0.03474	0.03724	0.01942
72	0.05778	0.03767	0.04080	0.02168
73	0.06314	0.04087	0.04465	0.02416
74	0.06863	0.04450	0.04884	0.02687
75	0.07465	0.04850	0.05342	0.02981
76	0.08126	0.05291	0.05842	0.03301
77	0.08852	0.05778	0.06388	0.03649
78	0.09622	0.06314	0.06981	0.04028
79	0.10431	0.06863	0.07623	0.04443
80	0.11282	0.07465	0.08313	0.04897
81	0.12208	0.08126	0.09052	0.05394

82	0.13217	0.08852	0.09839	0.05935
83	0.14318	0.09622	0.10677	0.06523
84	0.15515	0.10431	0.11564	0.07157
85	0.16821	0.11282	0.12498	0.07839
86	0.18246	0.12208	0.13471	0.08573
87	0.19803	0.13217	0.14472	0.09364
88	0.21504	0.14318	0.15489	0.10222
89	0.23298	0.15515	0.16511	0.11156
90	0.25254	0.16821	0.17526	0.12178
91	0.27388	0.18246	0.18530	0.13297
92	0.29715	0.19803	0.19527	0.14519
93	0.32255	0.21504	0.20528	0.15846
94	0.34951	0.23298	0.21554	0.17280
95	0.37887	0.25254	0.22628	0.18825
96	0.41087	0.27388	0.23783	0.20485
97	0.44577	0.29715	0.25061	0.22266
98	0.48383	0.32255	0.26509	0.24182
99	0.52430	0.34951	0.28181	0.26258
100	0.56836	0.37887	0.30138	0.28528
101	0.61638	0.41087	0.32440	0.31047
102	0.66870	0.44577	0.35139	0.33870
103	0.72575	0.48383	0.38274	0.37048
104	0.78649	0.52430	0.41867	0.40614
105	0.85266	0.56836	0.45909	0.44576
106	0.92467	0.61638	0.50357	0.48904
107	1.00000	0.66870	0.55129	0.53530
108	1.00000	0.72575	0.60114	0.58354
109	1.00000	0.78649	0.65190	0.63265
110	1.00000	1.00000	1.00000	1.00000
111	1.00000	1.00000	1.00000	1.00000
112	1.00000	1.00000	1.00000	1.00000
113	1.00000	1.00000	1.00000	1.00000
114	1.00000	1.00000	1.00000	1.00000
115	1.00000	1.00000	1.00000	1.00000
116	1.00000	1.00000	1.00000	1.00000
117	1.00000	1.00000	1.00000	1.00000
118	1.00000	1.00000	1.00000	1.00000
119	1.00000	1.00000	1.00000	1.00000
120	1.00000	1.00000	1.00000	1.00000

Executed as of the 16th day of December, 2010.

TOWN OF GREENWICH
RETIREMENT BOARD

By: John D. Chadwick
Its: Chairman